THE WEATHER—PARIS: Wednesday, variable, cooler. Temp. 5-1 (41-34). Thursday, warmer, rain. LONDON: Variable. Temp. 6-1 (42-34). Thursday, variable, showers. CHANNEL: Rough. ROME: Cloudy. Temp. 13-0 (56-32). NEW YORK: Cloudy, clearing. Temp. 0—4 (32-25).

ADDITIONAL WEATHER—COMICS PAGE.

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Austria	12 S.	Kenya	Shs. 7
Belgium	20 B.Fr	Lebanon	£L. 2.25
Denmark	3.50 D.Kr.	Luxembourg	20 L.Fr.
Egypt	40 P.	Morocco	2.50 Dr.
Eire	22 P.	Netherlands	1.50 Flor.
Finland	2.50 F.M.	Nigeria	60 K.
France	2.50 F.	Norway	3 N.Kr.
Germany	1.50 D.M.	Portugal	20 Esc
Great Britain	20 P.	Spain	40 Ptas.
Greece	18 Drs.	Sweden	2.75 S.Kr.
India	Rs. 7	Switzerland	1.70 S.Fr.
Iran	50 Rials	Turkey	£T. 12
Italy	400 Lire	U.S. Military	(Eur.) $0.35
Israel	I.£ 7.50	Yugoslavia	15 D

No. 29,517 * PARIS, WEDNESDAY, JANUARY 4, 1978 Established 1887

Cambodia Says Its Forces Slow Vietnamese Troops

TOKYO, Jan. 3 (UPI).—Cambodian Embassy officials in Peking said today that fighting along the Vietnam-Cambodian border was continuing and the Vietnamese soldiers faced "extreme" difficulties in their invasion, Japan's Kyodo news agency reported from the Chinese capital.

The officials told newsmen that Cambodian soldiers were making counterattacks against the Vietnamese "aggressor forces" near the border towns of Takeo and Soai Rieng, Kyodo said.

"The Vietnamese aggressor forces are still staging an invasion," the officials were quoted as saying, but they added that counterattacks have put the Vietnamese in an "extremely" difficult position.

Military sources in Peking felt, however, that the Vietnamese have an advantage over the Cambodians, the Japanese dispatch said.

Kyodo said that according to diplomatic sources in the Chinese capital, the former Cambodian ambassador to Vietnam arrived in Peking yesterday to brief Chinese leaders on the reasons why his country severed relations with the Hanoi government Saturday.

It was also reported today that Cambodia's Premier Pol Pot has sent a personal appeal to North Korea's President Kim Il Sung for support in Cambodia's border conflict.

North Korea's KCNA news agency published what it called the full text of a letter to Mr. Kim from Pol Pot, who visited North Korea in October. It read, in part:

"I have the honor of sending to the comrade President the statement of the government of Democratic Kampuchea [Cambodia] dated Dec. 31, 1977, published in connection with the invasion of the Socialist Republic of Vietnam upon the territory of Democratic Kampuchea.

"Considering the good, friendly relations established between our two countries, I am convinc- captured some of the Chinese and and the Democratic People's Republic of Korea will show interest in the content of this statement."

KCNA said that Pol Pot's letter was accompanied by letters to newly appointed North Korean Premier Li Jong Ok and Minister Ho Dam.

North Korea has long had close ties with Cambodia, and cool, formal relations with Vietnam. Along with China, North Korea is believed to be one of Cambodia's weapons suppliers.

Hanoi Broadcast

A Hanoi radio broadcast monitored in Hong Kong today said that "thousands of Vietnamese nationals" have been killed during the last few months in attacks by Cambodians in the disputed areas.

The Hanoi radio commented following Cambodia's rejection of a Vietnamese offer to negotiate about the fighting, which has continued since the end of the Indochina war, following the withdrawal of U.S. forces in April, 1975.

The broadcast, giving Hanoi's view of the border dispute, contradicted statements made by Cambodia on Saturday. When the Phnom Penh government broke relations with Hanoi that day, it said that Vietnam was waging an "undeclared and premeditated war" and had been

(Continued on Page 2, Col. 1)

United Press International.

President Carter chats with King Khaled in Riyadh.

Village Attack Described

Rhodesian Operations: 27 Guerrillas Killed

SALISBURY, Rhodesia, Jan. 3 (AP).—In a rare first-hand account of action in the Rhodesian guerrilla war, a local journalist has reported witnessing three days of clashes in which 27 insurgents, one a young woman, were slain.

Guerrillas who surrendered or were captured were stripped naked before being flown by helicopter to a nearby police post for interrogation, Chris Reynolds, defense correspondent for Rhodesia's largest newspaper, the Rhodesia Herald, wrote today.

In one of three attacks, Mr. Reynolds said a guerrilla "placed a blanket around his shoulders and surrounded himself with small children pretending to be a village woman." A Rhodesian soldier 100 yards away shot and killed him as the children scattered.

Mud Hut Village

Mr. Reynolds made no mention of any civilian casualties in the attack—apparently against a mud hut village where the guerrillas were hiding.

Helicopters with commandos and DC-3 troop carriers with paratroopers were used in the attack on the unidentified village in eastern Rhodesia bordering Mozambique, the main base for guerrilla offensives.

The troops, alerted by police spotters watching the village, attacked last week.

With Mr. Reynolds was television cameraman Bill Mutschmann, from Albuquerque, N.M.

The helicopter-borne troops attacked the village while the paratroopers were dropped around it to cut off escape routes, Reynolds reported.

A guerrilla waved a white flag at the height of the battle. "I've never seen that before," Mr. Reynolds reported the Rhodesian commander saying.

Several black civilians were also flown out for questioning. They could be charged with capital crimes of harboring and assisting terrorists.

Mr. Reynolds reported that corpses, equipment and personal belongings were flown to the police post nearby. On the body of a guerrilla was a letter from a girlfriend. In other pockets were cigarettes and charm beads to prevent them being killed, Mr. Reynolds wrote.

A diary found on another dead guerrilla carried the entry: "We were never told about the power of fire force on the other side." The Rhodesian soldiers, according to Mr. Reynolds, laughed.

Lt. Col. Peter Browne, commander of the Grand Reef forward army base which was attacked by guerrillas last month, told Mr. Reynolds: "What you have seen over the past few days

(Continued on Page 2, Col. 1)

Heavy Winds Buffet U.K. And Germany

LONDON, Jan. 3 (AP).—Hurricane-force winds and whirlwinds swept across Britain today, killing at least one person, whisking roofs off houses and overturning cars.

A man was killed when a 60-foot tree crashed on his car as he was driving in Birdwell, Yorkshire. Humberside police called it "a million-to-one chance."

The worst damage was at Newmarket, the horse-racing town in eastern England, where a whirlwind struck.

More than 100 houses were badly damaged, chimneys plunged through the roof of the Coronation Hotel, cars were tossed in the air and overturned and a railroad signal box was flattened.

"About half a dozen houses near me had their roofs completely blown off," said Michelle Stiglitz, a hotel receptionist in Newmarket.

'Can Hardly Walk'

"The wind was strong all night. Then, this morning, there were claps of thunder, lightning and a hailstorm. Then the wind hit. It was terrible. The wind is still so strong in the town that you can hardly walk."

A strike of Britain's full-time firemen complicated the cleanup operation. Soldiers, part-time firefighters and police were filling in for the 33,000 strikers.

Torrential rain, hail and, in some parts of the country, thunderstorms accompanied by heavy snow made road travel hazardous from Scotland to southern England.

In Cumbria, the northern country of lakes and mountains, police described conditions as "wet, windy and wild."

Seas off Britain's coasts were very rough, the coast guard said.

(Continued on Page 2, Col. 1)

Snowstorm in Japan

TOKYO, Jan. 3 (UPI).—A storm blanketed the Tokyo-Yokohama area with 8.26 inches of snow early today, temporarily disrupting service at Tokyo International Airport, which was closed from daybreak until about 11 a.m.

Target of Terror

Turin, Formerly Dull, Now a City of Fear

By Ina Lee Selden

TURIN, Jan. 3 (NYT).—"Welcome to the eye of the cyclone," the Turinese say to visitors these days.

One evening recently an explosive apparently planted by terrorists caused $2.5 million in damage to a Fiat warehouse. It was one of four such attacks on property of Italy's biggest automaker this year.

A few days later, a group of "ultras" who were not defined as rightist or leftist, attacked crowds waiting to enter the stadium for a soccer game.

Five persons were injured, including a member of a television crew. The Association of Cameramen and the state Radio and Television Editors' Association protested and refused to televise the game.

"It's been a normal week, unfortunately," a police official said, adding that the damage at Fiat had been heavier than usual.

Turin was once a stodgy, middle-class city. It became the cradle of Italian Communism, then the heart of the student disturbances in the late 1960s, the proving ground for the unions after labor troubles in 1969 and the home of leftist movements in the 1970s. Now it is the target of both leftist and rightist terrorist groups apparently because it represents the stronghold of Italian capitalism.

Fiat, which has the largest concentration of workers in Italy and which brought almost 600,000 workers from the south to work in its factories when the company expanded in the 1950s, is denounced by radicals as the biggest exploiter of the working class.

La Stampa, the Turin newspaper owned by the Agnellis, the family that owns Fiat, is considered by the terrorists to be the mirror of that capitalism. The newspaper's building has been bombed, its journalists threatened and its deputy editor, Carlo Casalegno, shot to death.

Attacks on Communists

The Communists have also been the target of attacks. Since the Communists have moved closer to the national government in Rome, they too are considered "lackeys of the capitalistic state."

By sabotage, bombings, kidnappings and shootings, the terrorists hope to undermine Italian society. And conversations here show that the city is beginning to feel the effects. Middle-level business executives are insecure about their safety and insecurity marks negotiations with the unions and the future of the city.

"Every time I fumble for my key outside my door, it occurs to me that I'm a perfect target," said an official in a conversation among middle-level managers.

"I'm reminded every morning of the terrorists," said another, adding that one of the groups "has its headquarters across the street from my house."

Since terrorist attacks began in the early 1970s, many middle-level management people have been targets. Their cars have been smashed, their families have received threatening telephone calls and some have been shot in the legs.

"The idea is to undermine confidence, create tension," said a man who had been shot. "The

(Continued on Page 2, Col. 5)

United Press International.

Chilean ex-President Eduardo Frei reads his statement opposing the Chile referendum.

Junta Chief Optimistic on Backing

Chileans to Vote on Pinochet Today

By Juan de Onis

"In the face of the international aggression unleashed against the government of the homeland, I support President Pinochet in his defense of the dignity of Chile, and reaffirm the legitimacy of the government of the republic to conduct, in a sovereign way, the institutionalization of the country."

SANTIAGO, Jan. 3 (NYT).—This country's 4.5 million voters will be required tomorrow to answer "yes" or "no" to that leading proposition. In a maneuver that has severely strained Santiago's four-man military junta, President Augusto Pinochet ordered the vote in an effort to refute charges by the United Nations—and others—that human rights are violated in Chile.

Aimed at provoking a nationalistic reaction, the vote ostensibly affords Chileans their first opportunity to express their view of the military rulers who overthrew Salvador Allende's Marxist government in 1973. The vote is also a measure of Gen. Pinochet's belief that a majority of Chileans support his policies, and it is seen by many as a sign of his desire to personalize his rule—at the expense of his junta partners.

[Two members of the junta, air force commanding Gen. Gustavo Leigh and navy chief Adm. Jose Merino, have told President Pinochet that they oppose the referendum because they believe its results will provoke skepticism both here and abroad, Reuters reported.

[The Roman Catholic Church hierarchy has urged the President to cancel or postpone the referendum because the government's opponents have not been allowed to campaign.]

Former President Eduardo Frei yesterday rejected the "form and substance" of the plebiscite, and young members of Mr. Frei's outlawed Christian Democratic party staged demonstrations calling for political liberty in Chile.

Uniformed national police maintained order with studied neutrality when a group of young government activists shouting "Pinochet, Pinochet" confronted a larger crowd of Christian Democratic students and women chanting "Chile was and will be a country in liberty."

But plainclothes security agents arrested five Christian Democrats when the demonstrators scattered leaflets calling for a "no" vote tomorrow. The five were released after three hours at a police station.

[Today, the Associated Press reported, youths supporting and opposing Gen. Pinochet's rule clashed again.

[Groups shouting "si" or "no" in reference to tomorrow's vote marched through the streets and came against each other in front of the Roman Catholic cathedral.

[Members of the carabineros, Chile's national police, moved in beside the "si" group and quickly broke up the encounter. Witnesses said that they had seen no arrests, but one demonstrator

(Continued on Page 2, Col. 1)

Blasts, Shooting Reported in Italy

ROME, Jan. 3 (UPI).—Bombs went off outside a suburban Communist party office and outside two bars in different parts of Rome late yesterday in a continuing wave of political violence. There were no injuries and damage was slight.

In another incident, theatrical impresario Giuseppe Pugliesi, a rightist who spent some time in jail during the investigation of the 1976 assassination of a Rome judge, reported being fired at in an ambush outside his home. Extremists tried to set fire early yesterday to a Communist party office in the northern city of Udine and Christian Democratic offices in Bologna and Bergamo. No serious damage was reported.

On Palestinian Issue

U.S. Voices Optimism As Carter Sees Saudis

By Edward Walsh

RIYADH, Jan. 3 (WP).—President Carter returned to the Middle East today to sound out the Saudi government before his meeting tomorrow with Egyptian President Anwar Sadat.

The President went immediately from the airport here to a meeting with King Khaled, and later tonight met with Crown Prince Fahd.

En route from New Delhi, a senior administration official cautioned against expecting major developments from the talks here and predicted that Prince Fahd would press the Saudi position of favoring "self-determination" for the Palestinians along the West Bank of the Jordan River and in the Gaza Strip.

But the official, in a surprisingly optimistic comment, said of the Saudis, "it would appear they may be in the process of moving to our approach on the Palestinian issue."

Unclear Basis

The basis for that optimism—which was greeted with skepticism by some observers here—remained unclear as Mr. Carter met with the Saudi officials tonight.

The U.S. official also said aboard Air Force One that Mr. Carter, when he meets with Mr. Sadat, will seek the answers to three questions.

The official said the questions are: what does Mr. Sadat expect from the political and military talks between Israel and Egypt scheduled to begin in Jerusalem and Cairo in the middle of this month, what kind of positions will Mr. Sadat put forward when full peace negotiations begin with Israel; and what are Mr. Sadat's specific objections to Israeli Prime Minister Menahem Begin's proposals on a limited form of self-rule for the Palestinians on the West Bank and in Gaza?

The President, the official said, will "say specifically: How do you evaluate these things, how far are you prepared to go, what are your objections?"

The future of the Palestinians is the most crucial and difficult issue in the Middle East peace process, which Mr. Carter is seeking to broaden and accelerate through his meetings with Arab leaders.

Saudi Arabia, Egypt and the other Arab states have been demanding the creation of an independent Palestinian state on the West Bank and in Gaza. Mr. Begin, in his Christmas Day meeting with Mr. Sadat, proposed something different—self-rule for the Palestinians that would be limited by a continued Israeli military presence in the two areas and the continued existence of Jewish settlements in the areas.

It was in this context that the President returned to the Middle East today, his second swing through the region in less than a week during his trip to seven nations.

Mr. Carter's meeting with Mr. Sadat tomorrow was arranged belatedly and was not announced until last Saturday, while the U.S. party was in Tehran. The visit is clearly designed to reassure Mr. Sadat of U.S. intentions, particularly since Mr. Carter, in

(Continued on Page 2, Col. 3)

In Meeting With Carter

Sadat Is Seen Taking A 'Flexible Approach'

By Henry Tanner

CAIRO, Jan. 3 (NYT).—President Sadat will take a "moderate and flexible approach" to the problem of a Palestinian state when he meets with President Carter in Aswan tomorrow, informed Egyptian sources today said.

The Egyptian position, the sources said, is inflexible only on the basic principle that the Palestinians on the West Bank of the Jordan River and in the Gaza Strip must be given a chance to determine the future status of their territory, including independence or federation with Jordan.

But they emphasized that once this principle is accepted, along with the principle of ultimate Israeli withdrawal, the various ways of practical implementation are wide open for negotiation.

President Sadat, in a number of public statements in the last few days, has stated that he will not be pushing for an independent state but would like to see a new Palestinian entity closely tied to Jordan.

This is also the position of Jordan's King Hussein and other moderate and conservative Arab regimes.

Egypt is understood to be willing, for this reason, to accept a transition of several years leading to self-determination.

Hope to Lessen Tensions

The hope is that during this period the tensions in the area would subside as Israeli domination would be phased out, that moderate local Palestinian leaders would get stronger, and that the more radical elements of the Palestine Liberation Organization living in exile in Lebanon and other Arab countries would lose their present hold over the West Bank population.

Neither President Sadat nor King Hussein can be expected at present to challenge publicly the 1974 summit of Arab heads of state in Rabat, which made the PLO the "sole representative of the Palestinian people."

But sources close to both regimes have expressed the view privately that the PLO is losing ground. Their contention is that the announcement of a "fair deal" for the West Bank Palestinians, including self-determination and phased Israeli withdrawal, would break the organization's hold on the population there altogether.

Future of PLO

Arab analysts subscribing to this view hold that the PLO in its present form would not survive an agreement between Israel and the Arabs on an equitable overall peace settlement that would give the Palestinians a "homeland," even if it were tied to Jordan.

An entirely new Palestinian leadership combining West Bank inhabitants and some of the more moderate figures in the

(Continued on Page 2, Col. 5)

Carter Plans Omit Paris City Hall; Chirac Threatens to Boycott Visit

PARIS, Jan. 3 (Reuters).—President Carter's visit to France in the midst of an election campaign provoked a political row today because there are no plans for him to meet Jacques Chirac, mayor of Paris and leader of the Gaullist party.

The mayor's office said Mr. Chirac had expressed astonishment and regret to U.S. Ambassador Arthur Hartmann, and hoped "President Carter will be able as a result to modify his schedule and find the few moments needed for this visit."

Officials at the mayor's office said that if Mr. Carter did not reconsider his program, Mr. Chirac would boycott all ceremonies in connection with the visit.

The Gaullist leader could have requested a meeting with the President, the course followed by François Mitterrand, leader of the Socialist party, who made an appointment to call on Mr. Carter Friday, shortly before the President leaves for Brussels, party officials said.

The U.S. Embassy said today that Mr. Carter's only public appearance in Paris will be tomorrow at about 4 p.m., shortly after his arrival, when he and President Valéry Giscard d'Estaing lay a wreath at the Tomb of the Unknown Soldier, at the Arc de Triomphe. They then will go in a motorcade down the Avenue des Champs-Elysées to the Elysée Palace for the first of their meetings during Mr. Carter's three-day visit.

EEC Sees Threat to West

Soviet Merchant Fleet Is Growing

By Jonathan Kandell

ROTTERDAM, Jan. 3 (NYT).—Johannes Jacobson, who owns a small drygoods store across from Waalhaven, one of the older harbors in Rotterdam's huge port, puts its succinctly: "There are an awful lot of Russians around here nowadays."

The number of Russians and Eastern European merchant marine sailors frequenting his shop has tripled during the last few years. Most of the containers on the docks across the street carry the mark of Transworld Marine, a shipping agency largely controlled by the Russians. Ships from the Soviet Union and Eastern Europe are the largest contingent in Waalhaven, and are also prominent at other docks throughout Europe's largest port.

The rapid expansion of Russian merchant shipping, not only in Europe but also throughout the world, has emerged as a serious problem facing the merchant fleets of the West.

"It is in fact the independence of the foreign trade of countries with free market economies and the survival of Western fleets which are at stake, and it would be dangerous for the future if the full implications of this problem were neglected," the European Economic Community said in a report earlier this year.

The concern is focused on the increase in Soviet, and to a lesser extent Polish and East German, cargo ships. The transportation of oil and other bulk commodities—such as ores and grains—is still heavily concentrated among Western and Japanese carriers.

Today, the Soviet Union has the sixth largest merchant fleet in the world, and the largest number of general cargo vessels. About 20 per cent of all new container freight ships are being built for the Russians and Eastern Europeans.

What has Western shippers up in arms is the systematic, large-scale undercutting of prices practiced by the growing Soviet bloc general cargo fleets as they attempt to capture a bigger share of trade routes.

At the beginning of this decade, the Russians had a negligible portion of "third country" trade—that is, commerce between nations other than the Soviet Union. Yet today, the Russians and Eastern Europeans carry more than one-third of general cargoes between Northern Europe and the Mediterranean, one-fourth of the traffic between the west coast of South America and Northern Europe, one-fifth of general cargo between Gulf of Mexico ports and the Mediterranean, and a bit more than a 10th of the trade between Japan and the West Coast of the United States.

Bilateral Dominance

The Russians have also achieved a position of absolute dominance in bilateral trade with Western European countries. Soviet ships carry more than two-thirds of the cargo between the Soviet Union and Britain, 95 per cent of the cargo between Russia and the Netherlands, and three-fourths of bilateral trade with West Germany—arousing protests from all three nations.

According to the European Economic Community and Western European shippers, this growth has taken place because of heavy price-cutting by the Russians, with rates ranging from 18 to 40 per cent less than those charged on the same routes by Western companies.

"This systematic large-scale

(Continued on Page 2, Col. 4)

Dollar Slumps As Gold Soars

LONDON, Jan. 3 (IHT).—The value of the dollar fell sharply against the world's major currencies today while the price of gold soared $4.25 an ounce to $169.50.

Dealers said that only action by the United States can halt a further depreciation of the dollar. Story Page 7.

Backing by Chileans for His Junta

Pinochet Expects Plebiscite Victory Today

(Continued from Page 1)

was reported wounded in the head, hit by a policeman.]

Mr. Frei, who was president from 1964 to 1970 at the head of a Christian Democratic government, said in a news conference yesterday that the proposition being submitted to the voters was a trap because a "yes" vote would be not only an expression of backing for Gen. Pinochet against a UN resolution but also "support for the way the political process is being conducted, an approval of the state of siege and economic policy and the suppression of juridical guarantees and of civic and union rights."

[Speaking out against Gen. Pinochet after four years of silence, Mr. Frei, who was succeeded by President Allende after free elections, urged Chileans to vote "no" tomorrow, the AP reported. He said, in denouncing the referendum: "We are all Chileans and no one has the right to deny to anyone his patriotism and love for Chile. It is not possible to confuse the homeland with a government, and much less with a person. To overwhelm the country with propaganda of this nature is to exert a moral and political pressure that corrupts and destroys the bases of national unity."]

[Voting will be obligatory tomorrow for all Chileans over the age of 18, Reuters said.]

[The AP reported that the government said today that the air force and navy would join the army and the national police in supervising the plebiscite, despite the reported split among the ruling military leaders.]

While some Latin American military regimes have warily moved to restore some degree of elected government, Gen. Pinochet's junta has remained rigidly authoritarian. Last month, for example, during the first serious strike in four years of military rule—a walkout at the El Teniente copper mine—the government confined seven labor leaders to remote mountain villages.

More recently, three Chilean women—relatives of persons who have disappeared after allegedly being arrested by the political police—were refused entry to Santiago airport. They were on their way home after making a tour of Europe and the United States to publicize their demands for a public accounting of the whereabouts of at least 500 missing persons.

Gen. Pinochet, 66, is convinced that such international campaigns are part of plots to overthrow him. After some hesitant liberalizing moves early last year, the President has tightened his grip on internal dissent.

Past Wavering

The junta has, however, wavered under international pressure over the human-rights situation in the past. Shortly after President Carter's election in November, 1976, the regime released more than 1,000 political prisoners from detention camps. Part of the rationale for that move seemed to be fear of further reductions in U.S. economic aid and a suspension of arms sales by the United States. But Washington now has such sanctions against Chile and other authoritarian Latin nations—Uruguay, Argentina and Brazil—and, in the view of a diplomat, "the United States has lost its leverage."

During his recent Latin American tour, for example, Secretary of State Cyrus Vance found Argentine authorities eager to improve their country's "image" but unwilling to produce any prisoner lists. In Chile, where officials at the U.S. Embassy had talked until recently of a possible suspension of the junta's state-of-siege rule, hope for any such move has evaporated. Gen. Pinochet retains his extraordinary powers to arrest or deport dissidents, such as the protesting relatives of missing persons.

Many opponents of the Chilean regime believe that Mr. Carter undermined his campaign for human rights by inviting Gen. Pinochet to Washington to join other Latin American leaders for the ceremonial signing of the new Panama Canal treaties.

A Christian Democratic politician said: "After that handshake at the White House was given wide publicity here, the military were convinced that Pinochet had no problem with Carter."

Gen. Pinochet has other reasons for feeling confident. His austere economic program, adopted to halt the corrosive inflation inherited from the Allende regime, has built up reserves of $700 million, boosted exports to record levels and slowed price increases. Foreign bankers are now happy to lend to Chile, and imports ranging from whiskey and French dresses to tractors and machine tools are available at reduced prices—for the relatively few Chileans who can afford them.

Workers, Upper Classes

Dissatisfied workers, most of whose incomes are under $100 a month, are held in check by repression. Chile's middle and upper classes are somewhat dazzled by the abundance of imported goods and, at the same time, fearful of an aggressive labor movement. They seem to provide Gen. Pinochet's main constituency—although only truly free elections could tell how large that constituency is.

Tomorrow's vote is in no way a free election. Besides taking place under martial law, the vote follows the essentially one-sided campaign. Chilean newspapers have been filled with advertisements advocating a "yes" vote—ads that often preyed on the average citizen's fear of social turmoil. Women were warned, for example, to vote with the security of their families in mind.

Since political parties remain illegal, there was no equal time for any opposition. Small groups of Christians Democrats who handed out leaflets urging a "no" vote were immediately arrested. On the ballot itself, "yes" appears under the Chilean flag, while "no" is surmounted by a black rectangle reminiscent of a pirate Jolly Roger. Nevertheless, if the votes are fairly cast and counted, there is a possibility that an economic protest could surface.

Unemployment, at 12 per cent, affects more than 400,000 workers, and fear of losing one's job has been a major deterrent to protest in the past. Gen. Pinochet's opponents believe that similar fears will weigh heavily in tomorrow's vote, since many workers do not believe that the balloting will remain secret and are therefore worried about being penalized if they voted "no."

Heavy Winds Buffet U.K.

(Continued from Page 1)

with force-12 hurricane winds blowing up a heavy swell. Ships sheltered wherever they could find a safe haven.

West Germany Pounded

FRANKFURT, Jan. 3 (AP).—A winter storm swept over West Germany today with winds gusting at hurricane strength and carrying heavy snow that blocked roads in some parts of the country.

The federal weather office said the storm, which earlier had swept over Britain and Belgium in six hours, gusted at more than 60 miles an hour over southwestern regions of the country and was accompanied by thunder and lightning.

Another storm gusted at up to 80 mph over northern West Germany, bringing extra-high tides along the coast. Hurricane winds are at 74 mph or higher.

Up to 12 inches of snow fell in the Harz Mountains along the northern border with East Germany, reducing visibility to near-zero and trapping many cars in deep drifts. Several roads in the area had to be closed.

Operations in Rhodesian War: Swift Death for Guerrillas

(Continued from Page 1)

makes the terrorists the world's most unprofessional army. If the Americans who fought in Vietnam had seen the same thing . . they would never have believed it."

Meanwhile, the guerrillas made a predawn attack today on a popular tourist hotel in the Vumba Mountains of eastern Rhodesia, according to reliable reports reaching here.

First reports said parts of the Leopard Rock Hotel, a rustic, chateau-style building, were badly damaged.

Guests at the hotel, which was not fully booked, said about 14 shells exploded in and around the building. Seven were direct hits, but no one was hurt, they said.

It was the fourth time a tourist hotel has been attacked in the last three months.

15 Civilians Said Slain

MAPUTO, Mozambique, Jan. 3 (Reuters).—The Patriotic Front today accused the Rhodesian Army of killing 15 unarmed civilians Christmas Day.

A statement broadcast here by the Mozambique-based front said that Rhodesian troops had carried out the killings near the southern town of West Nicholson.

It said five of the civilians were accused of being guerrillas and were shot by the troops in front of the inhabitants of their village. The report gave no further details.

On Christmas Day a communiqué from security forces headquarters in Salisbury said 15 guerrillas had been killed by Rhodesian troops.

It also mentioned two incidents in each of which five African civilians were alleged to have been killed by guerrillas.

Italian Crash Kills 2

MILAN, Jan. 3 (AP).—At least two persons were killed and 25 injured in a chain collision of about 100 vehicles in heavy fog on the Milan-Bergamo highway today, the police reported.

Attention Doctors (MD'S) And Medical Students
Prepare for
ECFMG FLEX
U.S. National Medical Boards
U.S. National Dental Boards
U.S. National Nursing Boards
Stanley H. KAPLAN EDUCATIONAL SERVICES LTD.
Located in Lugano, Switzerland.
Address: Via Del Tiglio 14, 6900 Lugano, Switzerland.
Phone: 091-51-2721.
Voluminous Basic Sciences home Study notes for all areas covered on the examination for NMB Part 1.
Sample questions accompanied by Comprehensive Teaching Tapes to be used at any of our Tape Centers.
Materials constantly updated.
Our broad range of programs, coupled with over 39 years of experience and success provides an umbrella of testing know-how that enables us to offer the best preparation available.
Stanley H. Kaplan Educational Center Ltd.
535 Madison Ave., N.Y., N.Y. 10022.
212-336-5300.

Cambodians Claim Gains

(Continued from Page 1)

using foreign military advisers and commanders—presumably Russians—in large-scale actions during the last four months.

After Vietnam called for negotiations to settle the conflict, Cambodia rejected the offer, saying that no new talks could be held until all Vietnamese troops were withdrawn from Cambodian territory.

Phnom Penh claimed that Hanoi's troops were still occupying Cambodian territory used as a sanctuary during the Vietnam war by Communist forces from Vietnam.

The Hanoi radio broadcast today charged that Cambodia had "used several divisions supported by artillery units to carry out senseless attacks against almost every area along the Vietnamese border."

The broadcast said that "thousands of Vietnamese nationals were killed or wounded" during the Cambodians' attacks.

Chinese Role Reported

NEW YORK, Jan. 3 (UPI).—The American Broadcasting Co. reported today that the Chinese have a large force of military advisers helping the Cambodians in their fighting with Vietnam.

ABC News correspondent Russell Spurr quoted Vietnamese officials as saying that they had captured some of the Chinese and that some Cambodian anti-aircraft guns are operated by Chinese.

Mr. Spurr, based in Hong Kong, said the Vietnamese officials admitted that in recent weeks several of their MiG fighter planes had been shot down along the Cambodian border.

HARRY'S N.Y. BAR®
Est. 1911
5 Rue Daunou, PARIS.
Just tell the taxi driver "sank roo doe noe"
or
Falkenturm Str. 9, Munich.

United Press International.

Police disperse demonstrators in Santiago after scuffling broke out between supporters and opponents of President Augusto Pinochet were sparked by upcoming vote.

Bombs Blast Turkish Offices in 2 Countries

LONDON, Jan. 3 (UPI).—Bombs in London and Brussels yesterday damaged buildings housing Turkish banking services and an Armenian underground group claimed responsibility for both attacks.

In the first incident, a bomb exploded outside the Turkish Bank in suburban Haringey. The blast blew in the bank's windows. Troops, standing in for striking firefighters, put out a small fire. No one was hurt.

An anonymous caller told a news agency the "New Armenian Resistance" was responsible for the blast.

The police said they were investigating but had no evidence to link the incident with a car bomb explosion on New Year's Eve which killed two Syrian Embassy officials.

The manager of the Turkish Bank, Mahmut Nuri, said he had "no idea why we should have become a terrorist target. There have been no threats, nor have we had any trouble of any kind."

Mr. Nuri said most of the bank's clients were Turkish Cypriots as its headquarters was in Cyprus but "we also have many Turkish customers."

A spokesman for the Armenian church in Britain said he did not know of any organization called the New Armenian Resistance.

In Brussels, a bomb blasted the entrance to an apartment block housing the financial service of the Turkish Embassy.

The explosion caused only material damage and there were no injuries, a police spokesman said.

Again a caller from the New Armenian Resistance told a French news agency that it was responsible for the blast.

Once Stodgy City of Turin Now Target of Terrorists

(Continued from Page 1)

middle-level people are considered by these groups as the real criminals, the ones who carry out the orders of the big bosses."

The managers are also worried about the government of the city. Turin has had a Communist mayor since 1975. "I'm not convinced the Communists will provide solutions to anything, not even getting us snowplows," said a manager.

The mayor is Diego Novelli, a former journalist for l'Unita, the official publication of the Italian Communist party. Mr. Novelli was elected in an upset Communist victory in 1975. Since then, he has tried to institute the kind of urban renewal that characterizes Communist administrations in other cities—turning former convents into schools, restoring the city's historic center, finding temporary housing for those who will be displaced.

He faced enormous debts inherited from previous administrations, a population that had more than doubled in just a few years, limited credit and the flight of the better-off Turinese from the city's center to the nearby hills.

Citizens Indifferent

But Mr. Novelli said he was most upset by the indifference to terrorism and lack of community spirit he found among citizens.

"People see only their own family, not others," he said. "We're trying to get people to have a dialogue, to live together. We refuse to accept the irreversibility of this trend."

At the headquarters of the metalworkers union, the conversation was bitter. A group of shop stewards talked about the sacrifices they felt they had made through higher taxes.

"The government has never carried out the promises we were taxed for," said Rocco Carella, a Socialist who works in Fiat's body shop. "We have to get our own hands on the levers of power to change things."

Corrado Ferro, provincial secretary of the Union of Italian Workers, had similar worries. "The June elections created hopes for change," he said, referring to heavy vote gains by the Communists. "The workers feel disillusioned; no basic choices have been made."

Israeli Prices Up

JERUSALEM, Jan. 3 (Reuters).—Prices in Israel rose by 41 per cent last year while the gross national product increased by 1 per cent, according to preliminary figures issued by the Central Bureau of Statistics.

Soviet Merchant Fleet Grows, EEC Sees Threat to West

(Continued from Page 1)

undercutting is putting in jeopardy the continued existence of the regular services run by Western shipping lines and is making the operation of liner companies serving these routes at all events a precarious business," the Common Market report said.

"This is a very well-planned strategy by the Russians, and it has been going on for years," said Jacobs Groenerdijk, president of the Nedlloyd Ground, the largest Dutch merchant shipping line, which has lost out heavily to the Russians on the Northern Europe-East Africa route. "In 5 to 10 years we in the West will be strategically dependent on the Russians for general cargo shipping services," he said.

Russian 'Efficiency'

The Russians contend they are able to charge lower rates because they are more efficient, which no Western shipper takes seriously.

Russian sailors earn only about $120 a month—about a fifth of wages paid to Western seamen. The state also pays the cost of insurance and depreciation. And no Russian shipping line faces bankruptcy, no matter what losses it incurs.

The condemnation of the Russians is by no means unanimous. Shippers concede that undercutting by Soviet bloc shipping lines has tended to keep cargo rates down throughout the world. And some observers, taking a more historical perspective, point out that Western shipping lines have also been guilty of swashbuckling practices in the past.

"Those dastardly Russians are undercutting competitors in the old Western imperialist tradition," a Western diplomat stationed in The Hague noted wryly.

"The Soviet Union knows how to exploit the fact that Western shipping consists of hundreds of individual companies competing with each other and facing one huge, centralized state organization," the Common Market report said. "As long as Western shipowners are not able to agree on a common policy towards the Soviet Union, they will have to give some ground in the face of each new Soviet initiative."

Carter Arrives in Riyadh, Confers With Khaled, Fahd

(Continued from Page 1)

a television interview last week, made comments that Mr. Sadat interpreted as support for the Israeli plan.

Throughout this trip, U.S. officials have sought to counteract that impression, saying the United States has not endorsed the Begin peace plan and considers it only "a good starting point" for further negotiations.

Saudi Arabia, although not a direct participant in the Middle East peace negotiations, is a major influence in the Arab world and its cooperation could be crucial in reaching a peace settlement.

The Saudis have drawn closer to the United States in recent years and are seeking further military aid while continuing to be the major supplier of imported oil to the United States.

Last month, at a meeting of the Organization of Petroleum Exporting Countries, the Saudis led the way in imposing a six-month freeze on world oil prices. Today the newspaper Arab News reported, "Saudi Arabia expects to gain political advantage [in the talks here] in return for its moderate stand on oil prices."

The President on arriving in Riyadh, was greeted by an military honour guard and by the unexpected appearance at the airport of his chief political adviser, Hamilton Jordan.

Mr. Jordan had remained in Washington when Mr. Carter began his journey last Thursday and was not expected to join the tour. He arrived here yesterday.

"I just wanted to see it," Mr. Jordan said in explanation.

But White House Press Secretary Jody Powell offered a different theory for Mr. Jordan's arrival here. "He probably got tired of farting around in Washington and decided to come over," Mr. Powell said.

Before leaving India earlier today, Mr. Carter visited the village of Carter-Puri, literally "Carter Place," which was renamed in honor of the U.S. President.

This morning, after a 32-minute drive to the southwest from New Delhi, the President, his wife, Rosalynn, and their entourage, arrived at the poor village. Officialdom was the first to greet them. The President and Mrs. Carter were given garlands and leis of marigolds, and on their foreheads they received a *tilak*, a red mark said to convey the blessings of God on their lives.

In the village, as Mr. Carter the campaigner reached out to greet the people, Indian Prime Minister Morarji Desai became separated from the official party. Mr. Desai, 81, a short man, was not easily located in the crowd.

"Mr. Prime Minister, where are you, sir, where are you?" one of his Indian guards shouted in the confusion.

Mr. Desai found himself shoved up against James T. Wooten of The New York Times. Mr. Wooten returned the Prime Minister to the President.

"You're going to have to stay close," Mr. Carter told him. "I can't see you."

The party pressed on until it reached the residence of Bhim Singh, a one-room structure with straw cots and a motor scooter outside.

Mr. Singh was on the back porch, where he demonstrated for the president an Indian process that transforms cow dung into methane gas through fermentation.

A White House correspondent asked Mr. Carter whether it was too late to include the process in the administration's pending national energy legislation.

"We still have some time for amendments," the President replied.

'Delhi Declaration'

NEW DELHI, Jan. 3 (UPI).—President Carter and Mr. Desai today agreed that nuclear proliferation must be halted.

But in signing the so-called "Delhi declaration," they left unstated their disagreement on the nuclear issue that surfaced in private meetings yesterday.

"Existing stockpiles of nuclear weapons must be reduced and eventually eliminated, and the danger of proliferation of nuclear weapons must be arrested," the declaration stated.

Manila Blaze Kills 11 During Chinese Rite

MANILA, Jan. 3 (Reuters).—Fire swept through a Chinese temple here today, killing 11 people as they celebrated the feast of an ancient god.

The police said the fire was probably caused by joss sticks, candles, or paper symbols, which the worshippers were burning as part of their ceremony.

The temple was on the top of a three-story converted apartment building.

Sadat Is Expected to Adopt 'Moderate' Line With Carter

(Continued from Page 1)

PLO—including probably Yassir Arafat himself—would then emerge, these analysts suggest.

[El Goumhouryiah, a Cairo newspaper, today reported that Mr. Arafat had written to one of his PLO friends here that he had been the target of assassination attempts by hardliners who objected to his moderate stand. Said Kamal, the current head of the PLO office here, said he had no knowledge of such a letter. The newspaper's story was regarded by most knowledgeable observers here as a bit of psychological warfare directed against the PLO.]

But even those Arab diplomats who do not favor independence for the proposed new Palestinian entity, want to see the option of an independent state maintained as a matter of principle.

They criticize Mr. Carter for having come out publicly against Palestinian independence.

Foreclosing independence now, they argue, can only strengthen the extremists among the PLO leaders and further radicalize the West Bank Palestinians.

There are several reasons why President Sadat has chosen to emphasize Egyptian flexibility on the Palestinian issue in his meeting with President Carter.

As Western diplomats here see it, the Egyptians are anxious to break the deadlock on basic issues that developed between them and the Israeli negotiators at Ismailia.

The only way to do so, in the Egyptian view, is to shift the negotiations away from the unsatisfactory specifics of Prime Minister Menahem Begin's plan and to start talking about underlying "principles," the nature of peace, security arrangements, withdrawal and the Palestine question.

The Egyptian contention is that once the principles are enunciated, the specifics can be solved to the satisfaction of both the Arabs and Israel.

Mr. Sadat clearly wants to sell this approach to Mr. Carter.

In addition, Mr. Sadat will seek to enlist Mr. Carter's help in convincing the Israelis that by focusing the negotiations on principles instead of details the stalled momentum of the peace offensive can be restored.

By U.S. Officials

Compromise Prospect Seen on Palestinians

By Bernard Gwertzman

WASHINGTON, Jan. 3 (NYT).—U.S. officials have detected the outline of a possible compromise between Israel and Egypt over the Palestinian question despite the well-publicized differences between Prime Minister Menahem Begin and President Sadat.

Officials said that the essence of the projected arrangement is in persuading Mr. Begin to alter somewhat his elaborate plan for granting Palestinians on the West Bank and Gaza Strip self-rule so as to incorporate the possibility of allowing the Palestinians ultimate self-determination as demanded by Mr. Sadat and other Arab leaders.

The problem is delicate, officials said, because implicit in permitting "self-determination" is the possibility that Palestinians might choose an independent state, dominated by radicals from the Palestine Liberation Organization.

The Right Formula

But since neither Israel, Egypt, Jordan nor the United States wants such a PLO-dominated independent state to exist, U.S. officials said there is broad support for finding the right formula to handle the situation.

Conversations with Egyptian, Israeli and Jordanian leaders by U.S. officials have produced cautious optimism here that the scheduled meeting in Jerusalem Jan. 15 involving Egyptian and Israeli foreign ministers with Secretary of State Cyrus Vance will be productive.

The goal of the Jerusalem meeting is not to negotiate a detailed solution but rather to come up with a set of principles to guide further negotiations—perhaps at Geneva—in which Jordan would participate.

It is anticipated that if all goes well the Jerusalem meeting would set forth Israel's willingness to negotiate withdrawals from land seized from Egypt and Syria and principles to govern a solution of the Palestinian problem.

Normal Relations

The Egyptians would pledge in turn that Israel would be entitled to live in peace with its security enhanced and that normal relations would ensue.

The details would be decided in future negotiations, but the Palestinian situation is the key question to be settled at Jerusalem because unless the principles for negotiation are acceptable to Egypt, Jordan and Israel, further negotiations will be impossible.

Israel already has said it would give up all the land taken from Egypt in the 1967 war in return for security guarantees, and presumably once Syria entered negotiations, something would be said of the extent of the withdrawal from Syrian land also.

President Carter will confer with Mr. Sadat in Aswan, Egypt, tomorrow. The reason for arranging the meeting was the concern here that Mr. Sadat needed reassurance on Washington's position after Mr. Carter's comments in a televised interview last week were reported in the Arab world as favoring Mr. Begin's plan. Mr. Sadat was subsequently prompted by television reporters to express "disappointment and embarrassment" over Mr. Carter's remarks.

Diplomatic Channels

Since then, Mr. Sadat, through diplomatic channels, had told Washington that he was not that upset by the comments, officials said. The Aswan meeting will, however, provide an opportunity to give further impetus to negotiations by stressing the need for flexibility on all sides.

As explained by U.S. officials, this is the situation and the cause for the feeling that a set of principles to guide negotiations is possible:

Mr. Begin in his 26-point plan offered something that is unacceptable on the surface and in fact has bene rejected by the Arabs. But there are elements in it that Mr. Carter and his top aides believe contain the seed of a compromise.

Namely, Mr. Begin said military occupation in the West Bank and Gaza Strip would end, that sovereignty would be unspecified, that Palestinian Arabs would have self-rule over all domestic concerns, and that the plan would be subject to review after five years. Other aspects opposed by the Egyptians allow for continued Israeli military presence to maintain security and public order, the right of Israelis to buy land, and for limits on immigration of other Palestinians.

Mr. Sadat has stressed that he wants the Palestinian entity that emerges to be linked to Jordan. He has usually called that entity a "state," but some Egyptians have suggested that it might be an independent state no more than a few hours, pending its formal linkage to Jordan, in a confederation or some other structure.

The United States has followed an ambiguous course. On the one hand, Mr. Carter has called for the creation of a Palestinian homeland or entity. But when Israelis criticized him for leaving the door open to a separate state, he said the United States preferred that the entity not be a state and that it be linked to Jordan.

On the other hand, the United States has also supported the idea of self-determination for the Palestinians. Last August, Mr. Vance proposed an international, or Jordanian-Israeli, trusteeship for the West Bank to be followed after five years by a plebiscite to determine its future.

The Israelis rejected the idea, however, on the grounds that this would lead inevitably to a radical, PLO-dominated state in the area. Americans now believe, however, that such a development would be less likely given the community of interests of Egypt, Israel and to a lesser extent Jordan, all of whom oppose a radicalization of the area.

Begin Rebukes Sadat, Hussein For Remarks on Peace Talks

By William E. Farrell

JERUSALEM, Jan. 3 (NYT).—Prime Minister Menahem Begin today criticized two Arab leaders—President Anwar Sadat of Egypt, for urging President Carter to apply pressure on Israel, and King Hussein of Jordan, for saying that he saw nothing positive in Mr. Begin's peace proposal.

Mr. Begin was interviewed by newsmen after a Cabinet meeting that sat as a ministerial committee for security affairs, a device that makes the proceedings secret and a criminal offense if details on what took place are leaked. Consequently, the usual Cabinet briefing for the press was canceled.

Mr. Begin told newsmen there was a valid reason for invoking the security provision and imposing a news blackout.

Reports are circulating here that the government is going ahead with development plans for existing Israeli settlements on Arab lands occupied since the 1967 war, particularly in the Rafah salient in the northern Sinai, which Israel has regarded as strategic. The reports were met with silence today from the government. There was speculation that this topic came up at the Cabinet meeting today.

Response to Sadat

Referring to an interview with Mr. Sadat on U.S. television, in which the Egyptian leader said Mr. Carter should apply pressure to Israel, Mr. Begin said: "I call upon him not to issue calls for the imposition of pressure upon Israel. I never asked the government of the United States to impose pressure on Egypt. We, the representatives of Egypt and Israel, are in a phase of serious negotiations for peace—a comprehensive peace in the Middle East and to sign peace treaties. We must conduct the negotiations basically, seriously and as free men. We have no need for pressures of any kind from the outside—not on Israel and not on Egypt."

Mr. Begin said he was confident that Mr. Carter, when he meets Mr. Sadat tomorrow in Aswan, Egypt, will voice his opposition to a separate Palestinian state as he did on U.S. television last week.

The Prime Minister was also critical of an interview King Hussein of Jordan gave to The New York Times yesterday in Tehran, in which the King said he could not see what was positive in Mr. Begin's peace plan.

"With all respect I say to His Majesty that his assessment is wrong," Mr. Begin said. "I have stated before that everyone who saw the Israeli peace plan found it a positive basis and a fair basis for the conduct of negotiations."

Criticizes Hussein

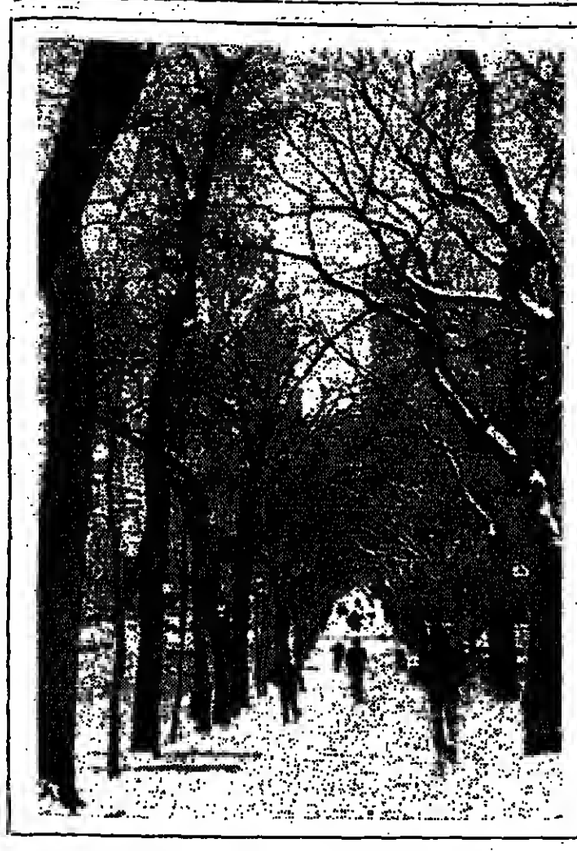
What he termed the "big Arab nation"—meaning the total number of Arabs—existed in 21 independent and sovereign states, the Prime Minister said. "The problem is 1 per cent of the big Arab nation living in Palestine and we, the Israelis, for the first time in history proposed to these Arabs in Judea and Samaria and Gaza, administrative autonomy." Judea and Samaria are the biblical names for the West Bank.

Jordan, Mr. Begin said, governed the West Bank for more than 19 years, until Israel took the lands in the six-day war, and "over all that period it never entered their minds to propose autonomy to the Arabs of Judea and Samaria."

"We stand by our proposal," he said, "and it will be used as the basis for negotiations for peace in the Middle East."

Mr. Begin said he was not extending an invitation to Mr. Carter to visit Jerusalem now since he and the President had met at length a few weeks ago in Washington to discuss the Israeli peace plan and the changed Middle East situation since the visit of Mr. Sadat to Israel on Nov. 19.

The next publicly scheduled contacts between the Egyptians and the Israelis are slated for mid-January, when a joint Israeli-Egyptian political committee is to convene in Jerusalem. The committee is at the foreign ministers' level.



Frosting

A two-inch snowfall carpets the sidewalk *next to Central Park* in New York City, which has had less than its usual share of snow this fall and winter.

Associated Press.

Ideas Praised, Results Deplored

Environmentalists Give Carter's Conduct a Mixed Review

By Philip Shabecoff

WASHINGTON, Jan. 3 (NYT).—"As far as his environmental ideas and philosophy go, Jimmy Carter is probably the best President this country ever had," said Brock Evans, an official of the Sierra Club. "But in terms of executing those ideas, his performance has not been outstanding."

Environmental leaders interviewed last week gave the Carter administration similar mixed reviews for its performance in its first year in office.

They agreed that the President's commitment to improving and safeguarding the environment is all that they could have wished for and that his appointments to key environmental posts have generally been outstanding. But they also contend that the results so far have not lived up to the promise.

"I give the President an A for attitude," said Thomas Kimball, executive vice-president of the National Wildlife Federation. "He still has the conservation ethic. But he gets an E for his failure to get it together. He hasn't produced results. I guess an A and an E average out to a C grade on environmental issues."

The environmentalists criticized most harshly what they called the President's failure to push through an ecologically oriented energy program.

Arlie Schardt, executive director of the Environmental Defense Fund, said that the administration had been "disappointing on all fronts as far as energy is concerned."

Mr. Schardt expressed particular concern about the emphasis placed on nuclear development by Secretary of Energy James Schlesinger and his department. He said that Mr. Schlesinger and other officials at the Department of Energy were exceptions to the praiseworthy roster of appointments to key environmental posts.

While environmental leaders generally applauded Mr. Carter's veto of the Clinch River nuclear reactor, they were uniformly unhappy about what they considered an excessive reliance on nuclear power in his long-range energy plans.

Solar Power

The environmentalists, particularly Dennis Hayes of the Worldwatch Institute, expressed alarm over the heavy emphasis given to coal as a fuel source in the administration's long-range energy goals. Doubling coal production by 1985 would have "explosive" environmental consequences, Mr. Hayes said.

Future energy plans must rely more on renewable fuel sources such as solar and wind power, he said.

But the environmental community gave credit to Mr. Carter and his administration for a wide range of positive programs, including what they described as corrective action made necessary by eight years of neglect under Presidents Richard Nixon and Gerald Ford.

The passage of a strong strip-mining bill last year was regarded as a major environmental victory for which the President is given a large share of the credit. His veto of the breeder reactor drew wide praise. His stance on the air and water bills was acceptable to the environmentalists. His positions on wilderness areas is regarded as good to excellent. Administration policies affecting the outer continental shelf are regarded as sound.

Energy legislation will again be at the top of the list of major issues this year. Among the key issues coming up are the disposition of public lands in Alaska, nuclear siting and waste disposal, an effort to block more water projects, possible changes in the 1872 mining law, the future of the Redwoods National Park in California and the possible reorganization of the federal environmental agencies.

Governor's Policy Is Criticized

Release of Mental Patients Angers N.Y. Towns

By Iver Peterson

BAY SHORE, N. Y., Jan. 3 (NYT).—In good weather, they wander aimlessly back and forth along East Main Street. When it is cold, they huddle in the doorways of empty shops. One lanky old-timer is known as Marconi by shopkeepers because of the radio he keeps glued to his right ear. The radio has not played in years.

The wanderers and huddlers are the former mental patients who have been released into the community by the two giant state mental hospitals in Suffolk County, Long Island, under a state program of "de-institutionalization." They are a source of both pity and anger among the town's residents and politicians.

"The state is dumping patients because [Gov. Hugh] Carey wants to cut his mental-hygiene budget," said Dr. Martin Feldman, the chairman of the Suffolk County legislature's health committee. "But the state isn't worrying about what happens to these people, about where they go when they get out, about who will look after them, so they end up on the street. The state is using de-institutionalization as a budget mechanism without any planning or follow-up. It's a total disgrace."

Willful Action Denied

John Iafrate, the director of the Pilgrim State Psychiatric Hospital, said the situation used to be worse. In recent years, he said, the Department of Mental Hygiene "has made a real effort to stop it."

"To my knowledge there is no willful dumping of patients now," he continued. "Every attempt is made to place the patients properly, but if people fall between the cracks, that's not from any intention on our part."

Former patients do fall through the cracks, everyone agrees, disappearing from treatment programs. Discharged mental patients are protected by state confidentiality laws against having their names passed among the state, county and local treatment programs wishing to keep track of them. If a disturbed vagrant is picked up by the police, as often happens here, there is no way of knowing where he belongs.

Peter Cohalan, the Islip town supervisor, estimated that there were 3,000 former mental patients in Islip.

"That's 1 per cent of our entire population," he said, "and it's probably a low estimate."

Nationwide Phenomenon

The release of mental patients into the community is hardly a local phenomenon. Psychiatric hospitals throughout the country are responding to a ruling by the U.S. Supreme Court that psychiatric patients must be placed under the "least restrictive alternative" for their care.

Nor is it a recent controversy. Former Gov. Nelson Rockefeller actually began the policy in the mid-1960s. There were objections then, and they continue.

With the gubernatorial elections less than a year away, Gov. Carey has begun to draw fire from voters around the state who complain that mental institutions are being emptied without adequate concern for the burden on local taxpayers. The minority leader of the State Assembly, Perry Duryea, a Suffolk County Republican who is expected to try for the governorship, recently made that charge as well. Gov. Carey has denied that patients are being dumped and called the charges "propaganda."

Residents of western Suffolk County believe they are the most aggrieved because two large state mental institutions, the Pilgrim State Psychiatric Hospital and the Central Islip Psychiatric Center, are within five miles of each other in the town of Islip. Due north, near Long Island Sound, lies the King's Park Psychiatric Center. Among them, they care for more than 9,000 psychiatric patients on an average day, almost a third of the institutionalized mental patients in the state and, according to Dr. Feldman, 10 per cent of the nation's psychiatric inpatients.

Forgotten People

These institutions were built between the turn of the century and the 1930s in what was then open countryside. The vast majority of their patients originally came from New York City.

Now, 85 per cent are older than 65, and most have been there from 10 to 30 years and longer. They came from neighborhoods that have certainly changed over the years and that may not even exist any longer. To hear the clinicians who care for them tell it, they also came from families who have forgotten them or would like to. With no roots, they tend to stay in the area of the institutions once they are released by the state. They end up in flophouses, in private nursing homes, in state-financed family-care units and on the street.

The sight of the confused, ragged wanderers digging in garbage cans and sleeping "in any warm spot they can find," said Barbara Kalt, who runs a boutique here, stirs her pity and her anger.

"The important thing is to have the right homes for these people," she said. "They've been taken from their warm cocoons at the hospitals and just thrown out here in the cold. You couldn't do that to a wild animal and get away with it."

Homicide Toll Lags in Detroit, 'Murder City'

DETROIT, Jan. 3 (AP).—The murder rate is dropping in what has come to be called "murder city," and the police say they cannot explain it.

"Maybe it's just that our prayers are being answered," said Sgt. Nell Schwartz.

According to police records there were 527 homicides in Detroit last year, down from 723 the year before—a 27-per-cent decline and the biggest drop ever recorded.

From 1966 to 1976, murders went up every year, and the average increase was 49. Detroit's 801 murders in 1974 set a record for the city.

Part of the reason might be a 5-per-cent drop in population over the same period, but some policemen say better police work should share the credit. Several detectives also credited better emergency medical care.

Julius Rosenblum Dies; Ex-Chief of Key Bridge Unit

NEW ORLEANS, Jan. 3 (NYT).—Julius Rosenblum, 71, a former president of the World Bridge Federation, died at his home here yesterday after a long illness.

He was the driving force behind the expansion of the federation in the decade ending in 1976. Serving as secretary for four years and then for two years as president, during which time the number of member countries increased to more than 60, he initiated major developments.

The number of world championships was increased. A system of world master points was established, thus providing an international ranking of players. And a laws commission of the federation was formed, leading to the publication of revised laws of duplicate bridge in 1975.

Earlier, Mr. Rosenblum had been one of the leading bridge administrators in the United States, serving as president of the American Contract Bridge League in 1951 and as nonplaying captain of five U.S. world championship teams. He also won several titles as a player. He was the retired head of a company that distributed electrical appliances.

Alfred Braun

BERLIN, Jan. 3 (UPI).—Alfred Braun, 89, Germany's first radio reporter, died in West Berlin today. He made his name as a reporter in the 1920s and the next decade.

Bonn Lists Immigrants From Eastern Europe

BONN, Jan. 3 (Reuters).—More than 54,000 persons of German origin left Eastern Europe last year to settle in West Germany, the Interior Ministry said today.

Poland accounted for 32,811 immigrants, Romania 10,962 and the Soviet Union 9,235.

In Latin America

U.S. Embassies Acting as Rights Watchdogs

By Karen Deyoung

BUENOS AIRES (WP).—Each weekday morning, a long line of Argentines develops outside the U.S. Embassy here. Interspersed among visa-seekers and businessmen are half a dozen mothers, fathers or spouses waiting to tell the United States about jailed or missing family members.

In Uruguay, a U.S. Embassy official makes regular calls to the government to check on the status of a Brazilian journalist imprisoned in the Montevideo jail. Although there is no direct U.S. involvement in the case, a relative said, no other foreign representation there has taken much of an interest.

When a Chilean labor leader, banished to a remote corner of the country, defied authorities and flew into Santiago a few weeks ago, the U.S. Embassy there sent an official to the airport to be seen by the Chilean government as a witness to the "arbitrariness" of the subsequent arrest.

Visible Roles

Existing international agreements prohibit the United States from officially petitioning on behalf of foreign nationals in their own countries. Yet in a striking reversal of long-standing policy, U.S. embassies in a number of Latin America's military-ruled nations have taken on visible, if largely unofficial, human-rights roles on a local level.

Many embassies spend much of their time, a U.S. official in one human-rights "trouble spot" said, "looking for unofficial ways" to keep steady rights pressure on the host governments.

Those unofficial pressures include constant references to U.S. human-rights policy in ostensibly unrelated official conversations, receiving and at least listening to anyone who shows up at the embassy with a human-rights problem, and the highly visible official U.S. presence at local human-rights-oriented functions.

David Popper, when he was ambassador to Chile, made a point of attending anniversary ceremonies at the Catholic Church's human-rights organization. According to one U.S. source, Mr. Popper's attendance last year made him conspicuously late for an official reception given by Foreign Minister Patricio Carvajal.

Fearful of Reprisals

In such countries as Argentina, where local rights organizations are largely uncoordinated and fearful of reprisals, the embassies have become principal human-rights nerve centers.

Several Latin governments have been accused of rights violations ranging from mass kidnappings and detentions to torture and deprivation of political and property rights. In those countries, U.S. embassies maintain their own lists of missing persons.

All maintain a network of local contacts on human-rights matters through church, professional, political and trade union organizations that often operate underground.

The high level of involvement under the Carter administration is, in all but a few cases like Mr. Popper's, an abrupt turnabout from previous U.S. diplomatic policy. In the past, the embassies in Latin America served primarily as military and political intelligence stations, or as accounting offices for the distribution of U.S. aid.

Many State Department employees in the area still find the role of human-rights watchdog both uncomfortable and improper. Occasionally such policing causes conflicts of interest as when a Foreign Service bureaucrat sees a military or economic assistance program he administers cut because of negative human-rights reports his embassy has sent to Washington.

But what began early this year as, in some cases, a grudgingly administered policy, recently has emerged as a primary activity in embassies in Argentina, Uruguay, Chile, El Salvador and, to a lesser degree, in Brazil, Paraguay and Nicaragua.

Embassy officials long skeptical of human-rights pressure now tend to keep their opinions to themselves, while "closet" rights advocates under previous administrations have emerged as open activists.

N.Y.C. to Abolish A Curb on Hiring Of Homosexuals

NEW YORK, Jan. 3 (AP).—Mayor Edward Koch says one of his first executive orders will be to ban discrimination against homosexuals in all city agencies, including the police and fire departments.

The announcement, made yesterday during Mr. Koch's second day in office, appeared certain to draw strong reaction from police and fire unions, which have long objected to having known homosexuals in their ranks.

"There will be no discrimination permitted over any area in which the government has control on the basis of sex, sexual orientation, race, religion, national origin," the mayor said at an impromptu news conference in the City Hall press room. "That includes police and firemen."

Elaborating on his proposed edict, which would supersede one in existence, Mr. Koch said, "I'm told the existing order is not as broad as it should be—and it will be."

Mr. Koch directed his newly sworn counsel, Phillip Trimble, to draw up the order quickly. The City Council has repeatedly declined to pass a bill to ban discrimination against homosexuals in all employment. Mr. Koch's order would affect only those city agencies under his control.

An Italian Wins $1.4 Million in Soccer Contest

MILAN, Jan. 3 (AP).—Someone struck gold with a pen in Italy yesterday, winning a record 1.185 billion lire ($1.4 million) by guessing all 13 results in the national soccer contest, known as *totocalcio*.

The anonymous player filled in eight slips in a Milan bar last week and was the only person to guess all the results of the Saturday soccer matches in the contest.

Generally the slips are unsigned and the winners remain nameless, cashing the money through a bank. The second highest prize in *totocalcio*, 869 million lire, was recorded in 1975 in a small central Italian town and the winner remained anonymous.

E. Germany Bars Spiegel Reporter

BERLIN, Jan. 3 (AP).—East Germany retaliated today against the West German magazine Der Spiegel's publication of a claimed dissident "manifesto" by withholding accreditation from the magazine's new East Berlin correspondent.

The move, announced by East Germany's ADN state news agency, immediately drew a sharp rebuke from the West German government in Bonn.

Indian Case Goes To Boston Jury

BOSTON, Jan. 3 (NYT).—The defense in the land-claim trial of the Mashpee Wampanoag Indians has rested its case in federal district court here. Judge Walter Skinner told the jurors to expect to begin deliberation tomorrow after summations and his instructions to the jury.

The Indians claim at least 11,000 acres of undeveloped land in the Cape Cod town of Mashpee. However, Judge Skinner has said that in this first stage of the trial, the only question he will submit to the jurors is whether the Indian people of Mashpee were an Indian tribe at key times in their history, including the present.

The Indians contend the land in question was taken from them illegally in 1870, when the Massachusetts Legislature passed a law changing the former "Indian district" into a town, removing a prohibition on land sales. That act, the Indians say, was a violation of the Federal Trade and Intercourse Act of 1790, which said that no land of any Indian tribe could be acquired without the approval of Congress.

Philippine Bandits Held

MANILA, Jan. 3 (Reuters).—Armed police stormed a bandit hideout near the city of Cebu in the southern Philippines early today, killing four and wounding two in a gun battle. Four policemen were wounded, one by a hand grenade. The bandits were accused of several robberies including a pirate raid on a vessel at the entrance to Cebu harbor.

Military 'Meddling' Charged By Europe GI Broadcasters

By Murray Seeger

BONN, Jan. 3.—Reporters for the American Forces Radio and Television Service in Europe have accused U.S. military officials of "meddling" in news operations.

The issue that triggered the dispute between the mainly civilian news staff and the military official is the sensitive question of the newly developed neutron bomb.

Across Europe, U.S. allies in NATO are debating whether to deploy the weapon, which is generally described as capable of "killing people without destroying buildings."

The newsmen at the AFRTS news center in Frankurt used that thumbnail description of the neutron weapon until three weeks ago when they were ordered to withhold it from the air.

Military officials believed that the brief description of the bomb contributed to the widespread negative public reaction to its possible deployment among NATO forces. While most military experts consider the neutron device safer than the previous generation of nuclear weapons, opponents of the new bomb have seized on the description of its effects to fight against its further development.

"They are trying to sell the neutron bomb to our allies and decided we were not helping," a newsman commented.

According to AFRTS officials, the broadcasters were at first encouraged to use a more technical description of the neutron weapon—"enhanced radiation device"—but reverted to the simpler "neutron bomb" or "neutron device."

Then the military officers decided that the newscasts should eliminate any description of the new weapon's effects since "they were well known."

As a result, about three weeks ago, David Mynot, the AFRTS news director, posted a notice on a Frankfurt studio bulletin board which said: "We have been instructed not to give a description of the neutron bomb as killing people and not destroying buildings."

The effect of the notice, according to newsmen, has been that station editors delete from news copy received from their wire services any descriptions of the bomb's effects. On voice and film reports received from the U.S. broadcast networks, however, the original material is not tampered with.

Station newsmen protested, without success, the edict as "improper interference" and "meddling" in their news operation. They asserted that U.S. Defense Department policy guaranteed "a free flow of information" to the audience, which is primarily military personnel stationed around the world.

© Los Angeles Times.

5 U.S. Oil Firms Postpone Drilling

WASHINGTON, Jan. 3 (NYT).—Federal permits for the first exploratory oil and gas drilling in the ocean floor off New Jersey become effective today, but all five of the companies involved said they had no plans to position rigs in the area before March.

Last February, a federal district judge upheld environmentalist complaints and voided the Interior Department $1.12-billion sale of drilling leases on 93 tracts, each nine miles square, in the Baltimore Canyon, an area of the Atlantic outer continental shelf that is 75 to 125 miles off the New Jersey-Delaware coast.

The decision was overturned in August by a U.S. appeals court. But because Suffolk County in New York has appealed that decision to the Supreme Court, spokesmen for the first five oil companies to receive all the required federal permits said they would postpone drilling operations until the ruling.

Fighting Erupts In South Lebanon

MARJAYOUN, Lebanon, Jan. 3 (UPI).—Palestinian guerrillas and right ist Lebanese militiamen exchanged artillery and mortar fire early today in one of the fiercest battles in southern Lebanon in three months.

At one point, Israeli gunners opened up against Palestinian positions as flares were fired into the rainy skies to light up the battlegrounds, sources said.

Black U.S. Businessman Chases Dream of Oil Empire

'I'm not asking for any more than white businesses have been getting for years, but I'm not taking any less.'

By Jerry Knight

WASHINGTON, Jan. 3 (WP).—Charles Wallace has a dream.

He dreams of a black business empire based on "black gold"—an oil refinery, a pipeline, a chain of gas stations, a whole new community built on an abandoned air base at Tuskegee, Ala., where black pilots trained in World War II.

The facility would cost $633 million to build and would produce more than $500 million worth of petroleum products a year. It would be the largest black business in the United States.

It is the kind of dream, Mr. Wallace admits, that some persons laugh at.

"I don't mind that," he said. "I learned a long time ago that you can't laugh and run at the same time. And while they've been laughin', I've been runnin'."

In five years of dreaming and running, Mr. Wallace has obtained commitments for $6 billion worth of crude oil for a refinery. He has found a place to build it, obtained right of way for the pipeline, and put bulldozers and earth movers to work.

Special Subsidies

He also has lost a battle with Congress and the Federal Energy Administration for special subsidies that would have aided the project, and has failed, so far, to obtain government contracts and commitments that are crucial to its success.

"The success or failure of this project depends on the U.S. government," Mr. Wallace said during an interview at his office near the White House.

Government subsidies for the foreign oil that would go into the refinery, government contracts to buy the products that would come out of it, and government help in building and financing it are required.

"I'm not asking for any more than white businesses have been getting for years," he said. "But I'm not taking any less." All oil importers get entitlements or subsidies that bring the cost of their foreign oil down to domestic prices. And, he noted, companies much richer than his get government contracts and government financing for projects that create jobs.

Product of SBA

Acknowledging that the project could not have gotten as far as it has without government help, he declared, "I am a product of the SBA [Small Business Administration]."

Wallace and Wallace Enterprises Inc.—the other Wallace is his wife, Juanita—got its first loan through the SBA in 1972. The loan was for $150,000 and enabled the Wallaces to expand the small fuel-oil business they launched with a used truck in 1968, while they also ran a laundromat.

By some standards, just owning a truck and a laundromat ought to have been a success for someone with Mr. Wallace's background. Orphaned as a baby, he grew up in Georgia and was working as a sharecropper when he was drafted into the Army.

After the first SBA-guaranteed loan, two more, for $350,000 in 1973 and $1 million in 1975, provided the equipment and capital to expand the fuel-oil business. Black Enterprise magazine says Wallace and Wallace did $15.5 million in business last year, making it the eighth-largest black business in the United States.

Wallace and Wallace's biggest customer is the U.S. government. Through the SBA's controversial 8A program, the company since 1970 has obtained government contracts for heating oil totaling $42,903,891, the agency's records show.

The 8A program gives government contracts to minority businesses without competitive bidding, generally paying the average price paid on competitive contracts. By the SBA's reckoning, the contracts to Wallace and Wallace have included $1.8 million in direct subsidies—"business development expenses," as they are called.

An SBA spokesman explained that 8A is supposed to give struggling minority companies basic business to provide the cash flow and profits to allow them to, as the agency puts it, "graduate" into competitive bidding and nongovernment markets.

Mr. Wallace's strategy in assembling the refinery project is to line up commitments, each contingent on the others.

He has an agreement with Venezuela and other unidentified oil producers to supply $6 billion worth of crude oil—if he has a refinery to use it. He has an agreement with the Alabama Gas Co. for the utility to buy $1 billion worth of propane during the next 20 years—if he can produce it. He has contracts to build the refinery—if he can finance it.

Last month, he hired Andrew Brimmer, a former governor of the Federal Reserve Board and former under secretary of commerce, as an economic and financing consultant.

Mr. Brimmer said his job will be to prepare the financial data needed to get private capital for the project. Mr. Wallace is seeking loans and loan guarantees from the Commerce Department's Economic Development Administration and the Farmers' Home Administration—which finances businesses in rural areas—for part of the $630-million construction cost.

"My hunch is he will still need a sizable block of money, at least half of it from the private sector," Mr. Brimmer said. "My job will be to attempt to assure lenders that it is economically feasible."

Critical Role

The government plays a critical role in the private financing plan. Mr. Wallace is seeking a Department of Defense contract to supply JP-4 jet fuel.

"If he gets that contract, we then have a bankable proposition," Mr. Brimmer said.

Mr. Wallace is up against a "Catch 22" situation, said John Adams, a special assistant to Mr. Wallace and head of his Washington office. The Pentagon will not award a contract to an unbuilt refinery, and the refinery cannot be built without the contract. A Pentagon spokesman said negotiations with Mr. Wallace are continuing.

In addition to lobbying the Pentagon, Mr. Wallace's Washington office also is seeking assurances from the SBA that the company can retain its favored 8A contractor status at least until the refinery has been in operation for a couple of years. The government heating-oil contracts would provide another major outlet for the refinery's production.

The catch with SBA is that a company successful enough to build a $630-million refinery does not meet the usual definition of a "disadvantaged enterprise."

the DIAMOND for you

Now you have the opportunity to buy quality diamonds and diamond jewelry for investment, gifts or personal use at first source prices from the leading diamond company servicing satisfied clients throughout the world.
Contact us for full information or visit us.

INTERNATIONAL DIAMOND SALES
HEAD OFFICE:
DIAMOND BOURSE
51 HOVENIERSSTRAAT
2000 ANTWERP - BELGIUM
Tel. (031) 31.93 05
Telex 35395 INDISA B

LONDON SHOWROOM:
THE SAVOY HOTEL
THE STRAND
LONDON WC2R 0BP
Tel. (01) 836 4343

ALL DIAMONDS GUARANTEED BY CERTIFICATE

14. Your father's opinion.

(Another good reason to call home.)

An international call is the next best thing to being there.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Wednesday, January 4, 1978 *

Nuclear Responsibility

Despite the elements of farce injected by tapped conversations and a swatted fly, President Carter's discussions with Prime Minister Desai in New Delhi came to grips with a vital nuclear problem. The problem was not solved, despite the cordiality of the occasion and an agreed declaration at its end. But at least it was stated.

Essentially, of course, the primary nuclear question is whether the major powers will court suicide by engaging in nuclear war. From that critical issue flow the matters of how those powers are to prevent such a catastrophe and what is to be done to check other states from making—or exploding—military nuclear devices. And both of these are complicated by the peaceful use of atomic power, which is the subject of increasing controversy. Developing nations strongly desire nuclear energy as an alternative to expensive petroleum or scarce water and coal; many environmentalists are concerned about the effects of nuclear power and its dangers to the life which surrounds it; many more fear that weapons will be a by-product, or the main product, of such power.

Apparently Mr. Carter was successful in reaching agreement with the Shah of Iran on controls over nuclear fuels for that country. But India, while its Prime Minister insists it has no intention of making or using nuclear weapons, professes to regard those controls as an infringement of its sovereignty—and an effort by the nuclear superpowers to impose their will on the rest of the world.

So the New Delhi meetings did not bring the United States and India into accord on how imported nuclear fuels are to be used, but Mr. Carter promised that they would be delivered, as well as heavy water. And in the final declaration, while there was a vague statement that "the danger of nuclear proliferation must be arrested," it was preceded by another: "Existing stockpiles of nuclear weapons must be reduced and eventually eliminated."

It is easy enough to quarrel with the Indian stand, and to be suspicious of its real intentions with respect to nuclear weapons. It is also true that several industrialized countries, notably West Germany and France, have a strong interest in promoting sales of their nuclear power plants, without too much regard for the use to which nuclear fuel may be put.

However, the chief responsibility for controlling nuclear weaponry rests on the two nations—the United States and the Soviet Union—which have produced so much of that weaponry. Their primary strategic concern may be to balance their bombs so that neither side would be tempted to use them. But their primary global duty is to assure the rest of the world that they demand no more from it than they are willing to give. In other words, Moscow and Washington must set the example of reducing the nuclear danger—as they set the example of creating it.

Emphasizing this was the most important result of the hassle in New Delhi. It must not be regarded wholly as a dispute between the United States and India, but as a challenge to both Moscow and Washington to diminish their own military capability, in nuclear and conventional arms, so that they can call upon other states to follow, rather than obey.

The Neutron Question

The leaders of the Soviet Union and Poland have now chimed in with their personal judgments on the neutron bomb—the new nuclear warhead, relatively small in blast but large in radiation, that the United States proposes to deploy in Western Europe against the specific threat of a massive Soviet tank attack. Many Europeans have the jitters about this new device. Some accept the hysterical argument that, by being designed to hurt people more than property, it is somehow "immoral." Others see it as a weapon close enough to being considered conventional that it might invite early use and bring on an escalating nuclear exchange. The Soviet and Polish leaders sought to propel these jitters along, warning that the deployment of this "inhuman" weapon would touch off a new arms race, lower the nuclear threshold, and much more.

They are entitled to their views. But the genuine dilemma at the heart of the neutron-bomb dispute, and at the heart of Russian as well as Western nuclear dialogue, remains: How can the threat of using a tactical nuclear weapon be made to appear persuasive or credible enough to deter an enemy, without, at the same time, making nuclear war itself more "thinkable" or perhaps provoking that enemy to go nuclear first in an armed confrontation? The Army, in setting out to modernize some of its 7,000 tactical nuclear weapons in Europe, wanted chiefly to make a NATO nuclear response to an overwhelming Soviet conventional attack more credible. We do not dismiss the Army's logic. But we find the answering argument more persuasive: NATO's temptation to use a neutron warhead, and the Warsaw Pact's anticipation of its use, could too easily initiate a nuclear exchange that no one could be sure would be contained. The proper alternative, we believe, is to improve conventional defense. A number of specialists believe the new precision-guided anti-tank missiles fill the bill.

In Warsaw Friday, President Carter contended that the Soviet Union's new mobile SS-20 missiles, trained on West Europe, are more destabilizing and destructive than the neutron bomb would be. He suggested that SALT discussions on strategic weapons be followed by Soviet-American talks on all tactical nuclear arms. But the beginning, let alone the end, of such talks is surely some years aways. The issue of neutron warhead deployment is pending now.

Given the Carter administration's pledge to await a pro-neutron consensus in NATO before deploying, the issue will be decided in West Europe, especially in West Germany, NATO's key European member and the country in which the warheads would be deployed. So far the peculiar mixture of emotional and strategic consideration drenching this issue has prevented the Germans from taking a public decision. We hope that they decide against the new weapons and that they explain their choice in terms contributing to reason and calm in the security debate. In a system where decisions of considerable technical complexity and emotional content are taken by democratic process, the way in which strategic issues are discussed can determine the way they are decided, too. The neutron question goes far beyond the question of the merits of the bomb.

THE WASHINGTON POST.

Golden Anniversary

The wife of Rudolf Hess brought him a bunch of roses and irises the other day, to mark their 50th wedding anniversary. And for the first time in more than 30 years, the war criminal in Spandau Prison in West Berlin was allowed to receive them. We hope this display of sentiment by his four-power jailers represents a softening—particularly by the Russians—of the attitude that has kept Hitler's former deputy alone in his prison of four three-story buildings for a decade. That 83-year-old man costs the West German government about $300,000 a year; he is guarded by 45 soldiers—American, British, French and Russian—on a rotating basis. The situation might serve for a Peter Sellers movie. We don't urge flowers for Hess, a Nazi relic, but this seems like a good time of year for the Western powers to renew their bid to the Russians to end the charade.

THE NEW YORK TIMES.

Bugged Bruin

The situation was pregnant with potential for misunderstanding. A big white polar bear, an expectant mother, wandered north from Point Barrow, Alaska, wearing a radio collar for easy tracking by American scientists. Then she headed west into Soviet territory. Would the Soviets accept her as an innocent intruder who had lost her bearings? Or had they heard those tales about animals trained for clandestine missions? A cable to Moscow brought reassurance. The Russians will mount an expedition over the pack ice of the West Siberian Sea to look for the errant bruin, which is probably planning to hibernate in an ice den until April, when she is expected to drop two cubs and thus triple the border violations. But at least the wandering bear is not likely now to shiver the timbers of détente. And if the Russians find the bear in time, they may even be able to give new meaning to rural free delivery.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

January 4, 1903

WASHINGTON—The meeting of the Cabinet yesterday was devoted to a consideration of the case of a colored postmistress at Indianola, Miss., who was forced to resign her position owing to deliberate indignities from the white citizens. The incident has incensed President Roosevelt greatly, and it is known that he expressed his indignation in no measured terms at the Cabinet meeting. Acting on the President's demand, the Cabinet decided to close the post office entirely.

Fifty Years Ago

January 4, 1928

WASHINGTON—The dome of the Capitol, which has been closed since the Sacco-Vanzetti scare here last fall, may soon be opened and again serve as one of the vantage points from which sightseers might view Washington. When fear was generally felt here that the sympathizers of Sacco and Vanzetti might attempt to bomb the Capitol, the dome was closed and guards were stationed temporarily about the building. The final decision rests with the sergeants-at-arms of the House and Senate.

'Listen, Finicky, You Didn't Come Into the House for the Other Brand Either.'

Peking Suspicions of U.S. Strategy

By Victor Zorza

WASHINGTON—Peking is complaining about U.S. attempts to incite Russia to invade China. The Chinese press speaks of a devilish plot "to involve others in a war of attrition," as Chamberlain supposedly wanted to involve Germany and Russia to divert Hitler from the West. China now says there are those in the United States—and by this clearly means the Carter administration—"who hope that they can divert the Soviet Union to the east in order to free themselves from the Soviet peril at the expense of the security of other nations."

Peking has revived the "Sonnenfeldt doctrine" as an object of vituperation, denouncing it as a U.S. attempt to buy off the Soviet Union by recognizing Eastern Europe as Moscow's "sphere of influence." Henry Kissinger's assistant Helmut Sonnenfeldt is no longer in the government, but Peking is using his name to attack what it believes to be Carter's policy of appeasement and worse.

The Sonnenfeldt doctrine was designed to "assuage the aggressors' appetite and at least gain some respite" for the United States, Peking says—and now Carter is seen by it to pursue the same objectives. Sonnenfeldt, it says, tried to "frighten" Moscow with the prospect that China would before long emerge as "the third superpower," and he sought in this way to make the Soviet Union "shift the focus of its aggression to the east." The clear implication is that Carter is now doing the same.

'Dirty Deal'

The "compromise and concessions" now being offered by the United States to the Soviet Union are designed, in Peking's view, "to preserve global U.S. interests." Peking believes that Washington and Moscow are secretly negotiating a number of deals that would undermine China's security. "But the days when a few imperialist powers divided the world into spheres of influence behind closed doors are gone forever," it says, even as it protests against the "dirty deal" which might reduce the U.S. and Soviet presence in the Indian Ocean and release the Soviet Navy to pay more attention to China.

What would the Soviet Union gain if it responded to the supposed U.S. promptings? The "essence" of the Munich agreement, Peking says, was the dismemberment of Czechoslovakia, which was handed over to Hitler to induce him to attack Russia—and it implies that Washington might now acquiesce in the dismemberment of China as a reward to the Kremlin. Peking's emphasis on the weakness and faintheartedness of the United States, on U.S. willingness to "appease" Moscow at the cost of "others" to save the United States—even to the point of "abandoning" Europe in case of a Soviet attack—is at the root of the new Chinese policy debate.

Some Peking leaders believe, to judge from the signs of this debate, that China should not wait until Russia attacks it. It does, not matter whether Moscow acts with the active connivance of Washington, or with the passive acquiescence of a United States which Peking represents as being too weak to come to China's aid, even if it wanted to. What these Chinese leaders evidently propose is a reconciliation with Russia which would not only remove the danger of war, but would allow China to devote to economic development the vast resources which would otherwise be swallowed up by the military.

The real lesson of Munich was that Stalin beat Chamberlain to the draw, and himself concluded a pact with Hitler. Now it is Peking that says, as Stalin did then, that alliances are a matter of expediency, not principle, to be changed when circumstances have changed—"in the light of what is imperative and feasible in different historical periods." This maxim, which Peking once used to justify its reconciliation with Nixon, has now reappeared in the key Chinese article attacking U.S. appeasement. In other words, we are now in a "different historical period," which may require a shift away from Washington, toward Moscow. But wouldn't this contradict the Mao formula that the Soviet Union would remain forever China's enemy? "We can never," says Peking, "lay down any hard and fast formula for differentiating the world's political forces."

Mao's Analysis

The article even recalls Mao's condemnation of U.S. plans for "waging an anti-Soviet war," and his call to those so threatened—that is, to the Soviet Union—to join forces against the United States. Peking insists that Mao's analysis was "obviously" correct, and that "no one can doubt this"—almost as if it were replying to some Chinese leaders who do. Moreover, it argues that Mao's conclusion has been "confirmed by events then and since." To invoke events "since" then means that some Peking leaders believe that more recent developments suggest that China should revert to the anti-U.S. stance of those early days, and perhaps to reconciliation with Moscow.

A Sino-Soviet reconciliation would certainly require difficult political decisions in both Peking and Moscow—but there are those in both capitals who believe that their countries could lose nothing from it, and gain a great deal. They do not now represent the dominant faction in either Moscow or Peking, but the fact that they manage to argue the case for reconciliation, albeit in a veiled form, suggests that they are potentially strong enough to prevail over their opponents when the right combination of circumstances occurs.

—Letters—

Whose Suit?

Regarding David Burnham's report from Tyler, Texas, on the impending $20-million settlement of a suit brought by victims of asbestosis (IHT, Dec. 27):

"Because about $4 million of the . . . settlement is to go to the winning lawyers, this is expected to spark a string of similar occupational health challenges around the nation," Mr. Burnham claims. If such challenges are sparked, it will be because $16 million of the settlement went to the plaintiffs. Plaintiffs, not lawyers, start lawsuits.

It should be added that the defendants in the Tyler litigation are settling in fear of an even larger verdict being rendered after a trial. As a full reading of Mr. Burnham's story makes clear, it is not the $4-million payment to the lawyers (for 400 plaintiffs) but rather the appalling negligence of the U.S. government that is going to spark further suits.

ROBERT KINGSLEY HULL.
Paris.

U.S. Hypocrisy

I was appalled to read in the Dec. 12 issue of the IHT: "U.S. Reported to Bar Visit by Dalai Lama," since the "Carter administration is eager not to offend China." First of all, after so much talk about human rights and how Americans welcome exiles from totalitarian countries, this attitude is so hypocritical as to make one want to laugh, or maybe cry. Secondly, why should Americans kow-tow to the Chinese, who, after all, invaded and practically destroyed the great civilization and wisdom inherent in the Tibetan people?

Is there any sense at all in this act?

JANOS LESKO.
Madrid.

Anthony Sampson From London:

The success of the Queen's Jubilee took most detached observers by surprise.

LONDON.—Probably the most memorable feature of last year for most Britons was not the declining standard of living, the collapse of the car industry or the recovery of James Callaghan, but the Jubilee of the Queen. And in spite of all the verbiage that has been spun round the subject, it's still worth trying to analyse, in the cold light of January, exactly why, for the Jubilee had several odd characteristics.

Its success took most detached observers, and nearly all intellectuals, by surprise—though not the royal family itself. At the peak of the Jubilee mania, when nearly every back street seemed to be fluttering with bunting, I asked a member of the royal family who had been touring the country whether he was not rather amazed. He said, "No, it's what we expected: I think it's only the kind of people who go away for weekends who didn't expect it."

But the enjoyment of the Jubilee did not have very much to do with the personality of the Queen herself; indeed there were several occasions when she appeared to be bored by the whole business. It is very noticeable that the royal family, while living in a world of high pageantry, has no real theatrical flair of the kind that might make the job more enjoyable. The only apparent exception is Prince Charles, who enjoys acting and opera and has shown considerable panache in his tours: But we may well have to wait 30 years for the reign of the merry King Charles.

Quick Retreat

The rest of the royal family, in the midst of the celebrations, has not shown any very visible signs of requiting their subjects' affections, and this was especially marked when the Queen's eldest daughter, Princess Anne, gave birth to a son last November. The excitement of the public and the media was unbounded: TV programs ignored the world news to give every detail of the life of the princess and her military husband. But the princess herself made hardly any concession to the public curiosity, and quickly retreated into the huge and secluded country house which her mother had recently bought for her.

Yet in spite of this determined aloofness at the center, the Jubilee released a burst of festivity which was both spontaneous and communal, with street parties, village fun-fights, and huge waiting crowds the members of which seemed to be brought suddenly, mysteriously closer to each other. It is not enough to say that the Jubilee was just an excuse for a party, a kind of extra Christmas, for the Jubilee fever seemed able to generate a party spirit and to break down barriers in the most unpromising conditions and the image of the Queen could clearly achieve some tribal unification.

It has been an odd spectacle in the midst of a recession, under an egalitarian Labor government with an increasingly vocal left wing, to watch the public adoration for this very rich private family—and the small band of anti-monarchists and republicans have hardly dared open their mouths.

No Criticism

The frustrations of the republicans have been vividly described by Richard Crossman, who was a Labor Cabinet minister, in diaries published posthumously last year. He explained how eight years ago he and two other republicans in the Cabinet—Roy Jenkins and Barbara Castle—were outraged when Prince Philip complained that the royal family was not getting enough money. "The Queen pays no estate or death duties," complained Crossman, "and they are inordinately wealthy." The republicans in the Cabinet wanted a committee to look into the Queen's fortune, but they were quickly defeated by the more working-class members, led by James Callaghan, who would brook no criticism of the royal family from these middle-class intellectuals.

It is thus not surprising that today Callaghan, as Prime Minister, should see the Queen as a natural ally, bringing a sense of security and reassurance to the working-class voter; and in this atmosphere the Tory party can gain little advantage from their past record as the royalist party and the defenders of tradition.

The Jubilee celebrations showed a sublime lack of contact with the problems of contemporary Britain, and the Labor government was thankful for the escapism. The royal family still projects an essentially 18th-century life-style, of country houses, horse racing, hunting, and military displays. Such royal insulation has often been a recipe for disaster, as it was for the Romanoffs, but in Britain's constitutional system it appears to add to the monarch's security, removing her from the awkward and painful problems of industrial survival, into a world of rural nostalgia and reassurance which might be part of the most romantic TV serial.

And behind the romanticism and antique pageantry there still lies the shrewd political sense of the Queen and her advisers, who have learned, as the Romanoffs never did, that the retention of privilege depends on bending with the political winds. Few people would have guessed 25 years ago that the Queen would be the heroine of the Labor party, and even if a British Communist government were to come to power in another 25 years, it is safe to predict that the monarch, with estates intact, would still be there, making the speech from the throne proclaiming the new dogma.

Jimmy, Won't You Come Home

By David S. Broder

WASHINGTON.—Jimmy Carter is traveling abroad.

That is not just a statement on the President's whereabouts, but a comment on an important shift of focus that has taken place since he entered the White House almost a year ago.

Carter the campaigner and Carter the novice President was a handyman eager to fix up the home place—to remove the rust from the economic pipes, rebuild the rickety structure of the federal bureaucracy, replace the eyesore tax and welfare codes and correct the dangerous lean in the budget by putting it back into balance.

When he drained the pond in Plains of its accumulated debris right after the Democratic Conventions of 1976, it was understood as a graphic metaphor of his intention to clean up the mess in Washington and the domestic economy.

Well, after a year of mucking in that mess, a year of nagging arguments with Congress and the interest groups about what ought to be done and in what order, Carter gratefully shucked his blue jeans and work shirt and jumped into diplomatic pinstripes and set off to see the world.

Nobody can blame him. But equally no one should minimize the importance of what has happened.

The most striking thing, to me, in the President's year-end interview with the four television networks was the sharp contrast between his optimism on international questions and the weariness and resignation with which he spoke of domestic issues.

Sadat and Begin, he said, are well-launched on their quest for a Middle Eastern peace, and the United States is ready to help them achieve it. The SALT talks with Russia are going well, and a treaty—with a Brezhnev summit in Washington—is probable in 1978. The Panama Canal treaties will be ratified this year. The United States can use the leverage of its human-rights campaign, its increased prestige in Africa and Latin America, to advance progress all around the world.

But when the questioning shifted to domestic affairs, it was as if the lights had been turned down in the White House. Here at home, Carter said, the problems are "intractable" and "very difficult" of solution. The oft-promised balancing of the federal budget by the end of 1980 is "obviously something I can't guarantee"—not with unemployment and inflation stubbornly resisting his economic policies.

The promise of comprehensive tax reform has been abandoned in favor of fast action on the 1978 version of what is becoming an annual tax-cut-and-stimulus package. Welfare reform is in deep trouble in the House. The promised national health insurance plan will be introduced late this year. But a President sensitized by his first-year experiences to the dangers of what he called "building expectations too high," wants everyone to know in advance it will not pass. As for energy, the failure in that area is a "cloud . . . over the determination and leadership qualities of the nation."

Three quick observations on all this:

First, let no one think the shift of focus is of no significance. Presidents, like the rest of us, work hardest where they see hope of success. Even for a workaholic like Carter, time spent on the international agenda means presidential energy diverted from the unsolved domestic problems.

Second, there are risks as well as rewards in the switch from home repairman to world statesman. The Panamanians, the Palestinians, and the Politburo may look easier to deal with than the tax lobbyists, the energy conferees or the unemployed—but they are not easily managed either.

And finally, on a political note, presidents—and especially Democratic presidents—tend to be judged by the voters on their record in domestic affairs. You can stack the treaties as high as the Washington Monument and they won't be as convincing to voters as a healthy economy, with more jobs and better pay.

The message to the touring President really is: You have to come home again.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Chairman: John Hay Whitney
Co-Chairmen: Katharine Graham, Arthur Ochs Sulzberger
Publisher: Robert R. Eckert
Editor: Murray M. Weiss
Managing Editor: William R. Holden
Harry Bacho, Senior Editorial Writer.

International Herald Tribune, S.A. au capital de 2.250.000 F. R.C. Paris No. 72 B 2112. 21 Rue de Berri, 75380 Paris Cedex 08. Tél.: 225-28-00. Télex: 280.650 Herald, Paris. Cables: Herald, Paris.
Le Directeur de la publication: Walter W. Thayer.
Daily except Sunday.
In U.S.A.—Subscription price $225 yearly.
Second class postage paid at Long Island City, N.Y. 11101.
© 1978 International Herald Tribune. All rights reserved.
Commission Paritaire No. 34.231.

End of Reich Described

Goebbels Diary: Bonn Best Seller

By John Vinocur

BONN, Jan. 3 (NYT).—Thirty-two years after the end of World War II, a fragment of the diary of Joseph Goebbels, the Nazi propaganda minister, has been published for the first time, offering a day-to-day account of the disintegration of the Third Reich.

The entries, marked by growing recrimination and despair, blame Reich Marshal Hermann Goering for the collapse of Nazi Germany. Goebbels contends in the diary, two months before the country surrendered, that the outcome of the war could have been different if Goering, the head of Hitler's air force, had been dismissed.

"It's in enemy air terror that the cause of our military downfall can be found," wrote Goebbels, whose official title was minister of popular enlightenment and propaganda, in an entry on March 28, 1945. On that date, he noted, he had talked with Hitler and remarked on the advance of U.S. troops to the outskirts of Frankfurt.

"As I've already stressed, the Fuehrer is now inclined to make certain excuses for Goering. I consider that absolutely inappropriate. It's ridiculous to still show understanding for a man who led the Reich to this mortal crisis. It's he who bears the responsibility for our downfall."

Joseph Goebbels

Best Seller

The diary has moved onto the West German best-seller list. Some booksellers explain its success as part of a growing West German fascination with the Nazi era.

In contrast with the memoirs written in prison by Albert Speer, Hitler's minister for munitions, the Goebbels diary's special interest is its immediacy. Entries in the published segment were made daily from Feb. 28 to April 10, 1945, two days before the death of President Franklin D. Roosevelt, and about three weeks before the suicides of Hitler and Goebbels.

The two central points of concentration in the diary are, first, the question of who is to blame for the Nazi collapse; and second, the seemingly endless capacity for wishful thinking on the part of Goebbels, that turned any vaguely favorable news—an outbreak of syphilis in Rome or a labor dispute in the United States, as examples—into signs that the allies were falling apart and into another rationale to continue the killing.

Goebbels's Contempt

Goebbels had contempt for virtually everyone around him. Speer had "too little experience" and too little political education "to be entirely trusted during this critical period." Goering was a buffoon who shot buffalo while the fronts caved in, Goebbels said, and Heinrich Himmler, the SS and Gestapo leader and interior minister, had lost most of his prestige in poorly advised military operations.

But Goebbels's loyalty to Hitler was unbending. When the Fuehrer refused to dismiss Goering "in this last second of events in our favor," Goebbels's criticism was muted. Excuses were quickly produced.

On a day when he noted that more than 1,000 allied bombers had attacked Germany, Goebbels found it somewhat strange that "the Fuehrer is taking it all a bit lightly." But he quickly added: "That's the appearance he gives but deep inside he must surely think otherwise."

Although there are examples of strong political intuition, including a prediction of Churchill's fall from power, the diary is preoccupied with examples of cruelty, fanaticism and pettiness. For example, Goebbels considered most of the German generals to be bourgeois and insufficiently Nazi-oriented. But he found one he could admire in Gen. Ferdinand Schoerner, who hanged soldiers if they appeared recalcitrant.

'Perfect Chief'

"Schoerner is the perfect chief," Goebbels said. "The details he has given me on raising the morale of his troops are absolutely sensational."

Goebbels failed to take much notice in his March 10 entry of U.S. troops establishing a bridgehead on the east bank of the Rhine River at Remagen, but he still held out hope that there would be some reaction to the allied bombing of Germany, "because world public opinion is not hardened yet to the point of welcoming such cynicism without protesting."

But Goebbels acknowledged increasingly at the end that almost none of his propaganda attempts were working anymore. At home, he recognized as a major failure the Nazis' inability to increase resistance to the allies by persuading the German people that they would be treated as cruelly by the Americans and British as they might be by the Russians.

Twice in the diary, Goebbels expresses genuine satisfaction. On one occasion, he was particularly pleased when Hitler dismissed a propaganda official who, on his own authority, had struck a line out of a report Goebbels wrote because it was obviously untrue.

The second situation was a discussion on March 14 of the fate of the Jews. "It's necessary to exterminate these Jews like rats, once and for all," he said. "In Germany, thank God, we've already taken care of that. I hope that the world will follow this example."

On May 1, Goebbels died after taking poison with his wife. A doctor administered fatal injections to the couple's five children.

Keystone.

DRAW CURTAIN—The new decor at the entrance in Paris to the central statinn for the suburban express trains serves as a shield for the vast Les Halles construction site. Provisional decoration was designed by Englishman Thierry Kresmann.

Editor's Wife Tells of 'Ordeal'

Woods Overflies South Africa To Botswana, Now Feels Safe

GABORONE, Botswana, Jan. 3 (AP).—Banned South African editor Donald Woods arrived here this afternoon after a 340-mile flight across South African territory in a small Lesotho Airways plane.

"I am relieved and I feel safe for the first time," Mr. Woods told newsmen here in the capital of this former British protectorate after the 2-hour-and-20-minute flight.

Mr. Woods, his wife Wendy and their five children arrived on a twin-engine Islander aircraft. They were accompanied by an official from Lesotho to insure their safety in terms of an agreement with South Africa guaranteeing overflight rights to the small landlocked black state.

The Woodses are staying at the home of the British high commissioner in Botswana, Wilfred Turner, and are expected to leave tomorrow on a scheduled flight to the Zambian capital, Lusaka. From there they will fly to London.

Resettlement Plans

Mr. Woods, 43, who plans to settle in Britain or the United States, escaped in disguise from South Africa to Lesotho over the weekend. He left in defiance of a five-year banning order that since its imposition on Oct. 18 had effectively silenced the outspoken editor of the East London Daily Dispatch.

He has almost completed a book about his close friend, black activist Steve Biko, whose death from brain damage while held by South African security police has stirred an international outcry.

Mrs. Woods described the flight here from Lesotho as a "nerve-wracking experience" although it was achieved without incident.

Observers said that if the plane had been forced to land in South Africa, Mr. Woods undoubtedly would have been arrested.

Mr. Woods postponed a flight out of Maseru, Lesotho, yesterday because of bad weather here in Botswana. The pilot said that if the plane had been unable to land in Gaborone he would have had sufficient fuel to fly only to Johannesburg.

The South African government's banning order had restricted Mr. Woods to East London and had prohibited him from writing or saying anything for publication.

South African press reports said today that when Mr. Woods began the final section of the Biko manuscript relatives told him it would be dangerous to be in South Africa once the book was published overseas.

Mr. Woods was one of seven white critics of the government to be restricted in a wide-reaching crackdown in which more than 50 black leaders were detained, the two main black newspapers were closed and virtually every significant black movement was banned.

Black Leader's Son Leaves

JOHANNESBURG, Jan. 3 (AP).—A third child of restricted, ailing nationalist leader Robert Sobukwe has left South Africa to study in the United States and live at the Atlanta home of Andrew Young, U.S. ambassador to the United Nations.

Dalidbyo Sobukwe, 19, who plans to study psychology, joins two other Sobukwe children, daughter Miliswe, 23, and son Dinileskwe, 21, at the Young home. The black activist's third son is still in South Africa.

Mr. Sobukwe, 53, leader of the banned Pan African Congress, reportedly is suffering from lung cancer.

He is officially restricted to his home in the Northern Cape center of Kimberley, but he has been given special permission by Justice Minister James Kruger to have medical treatment at Cape Town's Groote Schuur Hospital.

Record Damages Claim

JOHANNESBURG, Jan. 3 (UPI).—Lawyers for the Biko family today demanded a record $204,000 in damages from two senior government officials in connection with the 30-year-old black activist's death in police custody.

Lawyer Shun Chetty said that police Commissioner Gert Prinsloo and Health Minister Shalk van der Merwe were served demand letters for the claim and now have one month to settle or face court action.

The claim is the largest made in connection with any of the 21 prison deaths that have occurred since March, 1976. A Pretoria magistrate ruled Nov. 30, after a 14-day inquest, that there was no evidence to implicate anyone criminally in Mr. Biko's death.

Talks With Firemen Adjourned in Britain

LONDON, Jan. 3 (UPI).—A new round of talks between Britain's striking firefighters, their local employers and the government adjourned today with no end in sight to the eight-week walkout.

Union leaders and local council representatives said both sides refused to reconsider their positions. The 35,000 firefighters walked off the job Nov. 14 to back their demand for a 30-percent pay rise.

Teng 'Welcomes' Foreign Experts' Advice on China

HONG KONG, Jan. 3 (Reuters).—Chinese Vice-Chairman Teng Hsiao-ping asked foreign experts here for criticism and suggestions on the country's "shortcomings and problems," the Chinese news agency reported.

The agency said Mr. Teng told foreign experts from more than 40 nations at a New Year's Eve reception in Peking that China welcomed criticism of the work of its cadres.

"We hope that you will impart all your knowledge and experience, while we on our part will welcome straightforward criticism and suggestions from you on shortcomings and problems in our work," he was quoted as saying.

"All Chinese cadres and comrades must learn diligently from the good experience and strong points of the foreign experts," Mr. Teng said.

Associated Press.

FROM THE ORIENT—A child appears to have less cultural appetite for wood carvings than his mother at the museum for Asiatic art, recently opened in Cologne.

Successor-Designate to Bourguiba

Tunisia's Premier Tested in Cabinet Crisis

By Thomas W. Lippman

CAIRO, Jan. 3 (WP).—The man on the spot in troubled Tunisia is a cautious, soft-spoken French-educated lawyer-banker named Hedi Nouira.

He has been Premier since 1970 and is the constitutionally designated successor to the ailing President for life, Habib Bourguiba. But whether Mr. Nouira has built enough of a power base to be able to hold the country together when Mr. Bourguiba dies was called into serious question again Christmas weekend in a Cabinet crisis.

Six ministers quit or were fired and Mr. Bourguiba, now a bedridden legend but still the country's dominant figure as the father of Tunisian independence, was forced to intervene to shore up Mr. Nouira's government.

The President appointed seven new Cabinet officers, including his son, Habib Bourguiba jr., and in a radio broadcast reaffirmed his "complete confidence" in Mr. Nouira. "In one hour," a Tunis radio commentary said, "the President has put an end to the maneuvers of those who wanted to provoke a governmental crisis and to provoke a breach between him and his right arm, Hedi Nouira."

Labor Unrest

Reports from the Tunisian capital say the crisis began when the minister of the interior, Tahar Belkhodja, was dismissed, apparently because he wanted to moderate the government's get-tough policy of suppressing the labor unrest that has flared into violence throughout Tunisia over the last two months. The other five resigned in protest but Mr. Bourguiba supported Mr. Nouira and the new government is likely to continue to deal firmly with the 650,000-member General Union of Tunisian Workers.

What would have happened if Mr. Nouira was running the country on his own, as he is soon likely to be as Mr. Bourguiba's health continues to fail, is the question that raises doubts about the future stability of the North African nation of 6 million.

Mr. Nouira, 66, is widely respected as an administrator and technician, but he is viewed as a lackluster personality with no political base of his own. In person he is a charming, discursive, but cautious man, most comfortable speaking French, who shows an ill-concealed contempt for what he views as the politics of mob rule.

'Think With Hands'

In a recent interview, he said that Tunisia had to be governed with the understanding that its people are excitable, Mediterranean types "who often think with their hands instead of their heads."

The latter phrase was edited out of the official transcript of the interview, as were other phrases that might be construed as giving offense to anybody.

Mr. Nouira studied law at the University of Paris. He returned to Tunisia in 1937 to practice his profession, but his involvement with trade union politics, as secretary-general of the Tunisian trade union organization, and his support for the Tunisian independence movement brought him into conflict with the French authorities. According to his official biographic sketch, he spent much of the next 14 years in French jails, and at one time was imprisoned with Mr. Bourguiba, to whom he has been loyal ever since.

Since his student days he has been involved in the activities of the Neo-Destour, Tunisia's only political party. He is still its secretary-general. In the 1950s, he was minister of commerce and finance minister, and from 1958 until he became Premier he was governor of the Central Bank.

In the interview, given before the Cabinet crisis, Mr. Nouira thoughtfully defended the one-party government as the most suitable for Tunisia, which he described as a country on the road to stability, development and political sophistication but not yet strong enough to permit itself the luxury of complete political freedom.

'Liberate the Individual'

"There is no Arab Moslem country that has achieved as much as Tunisia," he said. He said the country's objective was not to impose a party ideology as a rigid guide but to "liberate the individual from social and material constraints, that is, from ignorance, hunger, illness and most of all from anachronistic customs."

He said he did not believe that a multiparty system was necessarily desirable, saying that it caused only political turmoil in the third and fourth French Republics, in Italy and in "other countries much more developed than Tunisia."

Tunisia's political system, he said, is one of "modern pluralism, the pluralism of interests," if not of organizations, and in any such country "there are always malcontents."

Public Opinion

He said Tunisia was a country where any act by a public official was "studied, criticized, analyzed and reviewed, and public opinion in Tunisia, even if it is not expressed in writing, is enormously important."

But that leaves it up to the government to judge what public opinion really wants and Mr. Nouira has apparently made the judgment that the agitators for more pay and better working conditions are agitators first and public spirited citizens afterward.

Russia to Free U.K. Student Held on Subversion Charges

MOSCOW, Jan. 3 (Reuters).—The Soviet Union today announced it was releasing British student Andrej Klymchuk, who has been held by security police since August on charges of anti-Soviet activity.

British Embassy officials said they were informed that Mr. Klymchuk, a 22-year-old student at a Hull Teachers Training College, would be flown to London Thursday aboard a regular Soviet Aeroflot flight.

Tass said the decision to expel him rather than put him on trial was taken in response to repeated appeals by Britain for clemency, and to his own "sincere repentance" in a letter to the Soviet government.

After his arrest Aug. 1 in the west Ukrainian city of Lvov, which he was visiting as a tourist, Mr. Klymchuk fully admitted his guilt, it said.

Charges Listed

Tass quoted the Lvov prosecutor's office as saying he tried to distribute written appeals for a struggle against the socialist system, and smuggled in 10,000 rubles ($14,000) to organize anti-Soviet subversion.

The agency said the prosecutor's office alleged Mr. Klymchuk traveled to the Soviet Union on assignment from the so-called Organization of Ukrainian Nationalists.

Mr. Klymchuk, from Acton, West London, is the son of a naturalized Briton who left the Ukraine in 1943. He came to the Soviet Union in a tourist group as a 21st birthday treat.

During five months in prison he was taken to visit two aunts living near Lvov, and accompanied to the circus, ballet and theater.

Film Director Freed

Meanwhile, informed sources said Soviet film director Sergei Paradzhanov, 54, has been released from a Ukrainian labor camp after four years imprisonment after being convicted of charges of homosexuality and currency speculation.

The Armenian-born director, whose arrest in December, 1973, aroused a defense campaign in the West, left the Dniepropetrovsk camp last week, the sources said.

Until his arrest and five-year sentence, which were never mentioned in the Soviet press, Mr. Paradzhanov spent most of his career working at the Dovzhenko Studio in Kiev.

His best known film "Shadows of Forgotten Ancestors," about life in a prerevolutionary Ukrainian village, won 16 international prizes after its release in 1965.

Formalizing Split

Indian Congress Party Expels Mrs. Gandhi and Followers

By William Borders

NEW DELHI, Jan. 3.—India's Congress party, which was the political vehicle of Indira Gandhi's entire career, expelled her tonight, completing the break that has been coming in stages over the last few weeks.

The action followed the former prime minister's decision yesterday to form a new political group, which she also calls the Congress party, with herself as president, claiming that it, and not the party's regular leadership, has the support of the rank and file.

"The Congress Working Committee has resolved that those congressmen who have joined the new party formed by Indira Gandhi as president will stand expelled," the party said in a resolution adopted tonight by the committee, which is the party's executive.

Priya Ranjan Das Munsi, one of the members of the committee, said afterward: "The cancer is out and we are not carrying the burden of Mrs. Indira Gandhi any more."

Legal Argument

The party president, former Home Minister Brahmananda Reddy, also wrote to the Indian election commissioner, pointing out that "I am legally and constitutionally the president of the Indian National Congress, and if any organization is formed under the name 'Indian National Congress' it is illegal and unconstitutional."

Clearly drawing the battle lines, a spokesman for Mrs. Gandhi's party said of the action by the party leaders, "We will also expel them."

As the effect of the split rippled across the country, fights and contests seemed likely on many levels. For example, party regulars in the Punjab State were planning to try to replace their leader in the legislature when it reconvenes tomorrow because he has gone over to Mrs. Gandhi's side.

But most of the party leaders—including the most prominent of Mrs. Gandhi's former cabinet ministers—are still lined up with Mr. Reddy and against her.

Communists to Rule State

NEW DELHI, Jan. 3 (AP).—The tiny eastern state of Tripura has become India's second state to elect a Communist government.

Final returns today gave the Marxist Communist party 49 of the State Assembly's 60 seats.

In West Bengal, a five-party leftist coalition is dominated by the Marxist Communists, who came to power in state elections last summer.

Waldheim Says 5 Frenchmen Died in Morocco

PARIS, Jan. 3 (UPI).—UN Secretary-General Kurt Waldheim told French President Valéry Giscard d'Estaing today that according to information he received in Algiers, five French youths missing in southern Morocco have been killed by Polisario Front rebels.

An Elysée Palace spokesman said Mr Waldheim gave Mr. Giscard d'Estaing the information when the two discussed world problems, including the situation in the former Spanish Sahara, at lunch. Mr. Waldheim received the information on the five French youths during his recent talks in Algiers with President Houari Boumedienne, the spokesman said.

Mr. Waldheim went to Algiers to bring to France eight French hostages released by the Polisario insurgents.

The five youths disappeared in southern Morocco Jan. 1, 1976. The Polisario insurgents had said the five had been killed by Moroccans.

12 to 50 Strikers Slain in Pakistan

MULTAN, Pakistan, Jan. 3 (Reuters).—At least a dozen persons were killed when police fired on strikers at a cotton mill here and the number slain could be as high as 50, reliable sources said today.

The police battle with about 10,000 strikers in this eastern city yesterday was the worst incident of its kind since the army seized power last July and imposed martial law. An army team headed by a brigadier began a formal investigation and promised punishment for those responsible.

An official statement said five persons were killed when police fired in self-defense. But the sources said officials admit privately to at least 12 dead, and strikers said many bodies, removed to outlying villages, were not counted.

DIAMONDS

Your Best Buy single diamonds at wholesale prices by ordering direct from Antwerp, the world's largest cut-diamond market. Give diamonds to your lady, buy for investment, for personal use.

Write airmail for price list or call us:

Joachim Goldenstein

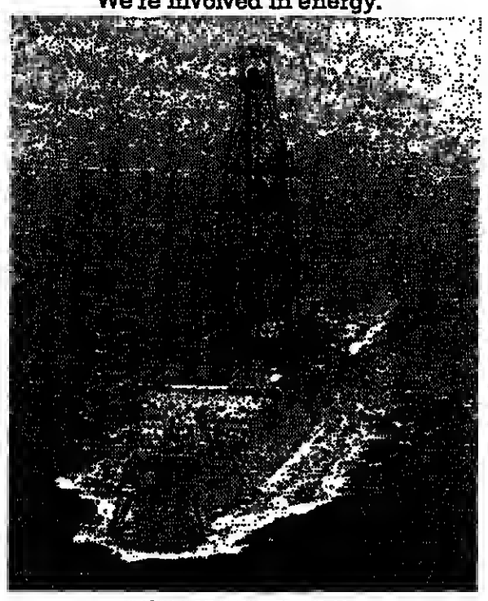
THE DIAMOND CLUB BLDG.
"Established 1928"
62 Pelikanstraat,
Antwerp (Belgium)
Tel. 31-33 09 82.

Gold Medal 1958

Reading & Bates.

The best offshore drilling contractor... around the clock, around the world.

We produce oil too. Domestically. Internationally. And we build pipelines. We're involved in energy.



"DOUGLAS CARVER," Drillship

RB

READING & BATES OFFSHORE DRILLING COMPANY

TULSA HOUSTON LONDON TEHRAN SINGAPORE

Corporate Headquarters: 3800 First Place, Tulsa, Oklahoma 74103, (918) 583-8521

PARIS MOVIES

The Business Tyrant Strikes Again

By Thomas Quinn Curtiss

PARIS, Jan. 3 (IHT).—If Michel Piccoli builds another skyscraper, his fans will probably jump out of the window. It is time to call a halt. This able actor has fallen victim to pernicious type-casting. Myopic directors judge him fit only to impersonate the unprincipled, vicious money-grubber. He is at it again in "La Part du Feu" (at the Ermitage, the Biarritz and the Danton) as another obdurate Babbit who rides roughshod over his associates and makes his wife very unhappy. Piccoli needs a rest cure as a good guy in a Western to restore his histrionic health.

This film, written and directed by Etienne Perier, is old stuff. It is the boss melodrama that beset the stage decades ago and that the French cinema has appropriated and is offering as a startling novelty with important social impact.

There boss exhibits—sometimes a business boss, sometimes a political boss and here a composite of the two—were inaugurated by "Le Maitre de Forges" a century or more ago. They thrived heartily in the early 1900s. Mirbeau's "Les Affaires Sont les Affaires," with its strong portrait of a tyrannical captain of industry, was the best of them, but Henry Bernstein's "Samson," Alfred Sutro's "Builder of Bridges" in England and, in America, Charles Klein's "The Lion and the Mouse" were all box-office hits. Klein went down on the Lusitania and big businessmen disappeared from the theater, though Hollywood occasionally echoed the old school in such talkies as "The Wolf of Wall Street."

"La Part du Feu" is a sorry sample of the species, now fortunately extinct on the stage. Its conniving boss is painted as such an unmitigated bad man that even in the period of the peanut gallery he would have been whistled down. In the aforementioned plays the financial giant was not always dishonest, and his wife and family usually moved him with some lesson that money is not all. In the latter-day French movies, however, he is always a crook. On this occasion he is not only a crook and cad, but he is defacing the Parisian skyline by constructing a monstrous eyesore. He has corrupt officials at his beck and call, and when one of them is blackmailed by a yellow-journal editor, he escapes exposure.

His private life would never have passed the Hays Code muster. His junior partner, who tries to double-cross him in a dirty deal, is having an affair with his wife. He knows of this and encourages the liaison to his own end. Piccoli differs from the stage bosses of old only in that he does not wear a black cutaway coat and striped pants. Claudia Cardinale is the faithless wife who steals documents from his safe in her hatred, and Jacques Perrin is the disciple who would surpass his master in villainy. In all, a tiresome to-do, almost quaintly old-fashioned in 1978 despite its chic wardrobe.

* * *

Diane Kurys was 14 in 1963 and "Diabolo Menthe" (at the Elysées Lincoln, the Gaumont Colisée and the Gaumont Richelieu), her first film, is based on her girlhood experiences. The setting is a lycée and the seaside of summer vacations a decade and a half ago, and the principals are two adolescent sisters in the painful process of growing up.

The younger is something of a problem child, unstable, excitable and given to stealing and lying, but the scenario's optimistic inference is that she will improve on coming to womanhood. Eleonore Klarwein and Odile Michel have an engaging natural quality, displaying none of the mannerisms of teen-aged actresses, and the other roles have been cast with like persuasive results. Many of the incidents of the girls' schooling have a pleasing humor and their teachers have been amusingly individualized, seen as pupils might see them. "Diabolo Menthe" has not the sharpness of Claude Berri's "Un Moment d'Egarement," perhaps because it treats of an earlier generation, but it does have a beguiling charm.

Michel Piccoli and Claudia Cardinale in "La Part du Feu."

"Pourquoi Pas!" (at the Biarritz, the UGC Opéra and the Cinny Ecoles) might be described as a non-U version of "Design for Living" in want of some Noel Coward repartee. It tells, in the Coward phrase, of two men and a woman "who love one another very much" and who live a squalid, noisy life together, switching sleeping partners. The existence of this grubby trio of sub-bohemians is not alluring.

Author-director Coline Serreau has presented the story with the distracting cut-in flash-overs of the 1960 New Wave. Sami Frey and Mario Gonzales are the nonconformist beaux and Christine Murillo is the obliging heroine. A freakish film, it has come too late to shock.

MUSIC IN LONDON

Having the Best of Both Worlds

By Henry Pleasants

LONDON, Jan. 3 (IHT).—Hearing and seeing the Royal Opera's new production of "Die Fledermaus" first on a BBC TV-2 telecast to Britain and North America on New Year's Eve, then last night at Covent Garden, was rather like having the best of both worlds: television and theater.

Some of the less than best, too. Television—the telecast was live from Covent Garden—brought the viewer and listener closer to the principals and the fun they were having in Johann Strauss's masterpiece. But what was gained in intimacy was lost to some extent in the spectacle so richly offered in Julia Trevelyan Oman's sumptuous and tasteful sets and costumes. For these the screen provided too small a frame. They could be fully relished in the theater, along with a far superior aural reception of the score, but with a loss of the telecast's intimacy, more telling in comic than in grand opera.

In either case, this new production by Vienna's Leopold Lindtberg, with a polyglot cast speaking—the singing was in German—a polyglot script shrewdly adapted for the occasion and the cast by Gerhard Bronner, was thoroughly enjoyable.

There were other than linguistic deviations from the Viennese original. Prince Orlofsky, traditionally given to a contralto or

Kiri Te Kanawa
. . . as Rosalinde.

messo-soprano, was nicely done by a tenor, Robert Tear, speaking in an accent variously described as Russian and Polish. The Eisenstein was Hermann Prey, a baritone rather than the usual tenor. Of the two, Eisenstein, thanks to Prey's irrepressible high spirits and high baritone, came off best. In Tear's Orlofsky one missed the essential element of high camp associated with memorable female Orlofskys of the past.

The Rosalinde was New Zealand's Kiri Te Kanawa, radiant of voice and person, here playing Eisenstein's English wife. Dr. Talke, too, in the amiable person of Benjamin Luxon, turned out to be an Englishman resident in Vienna. Alfred, here an Italian addicted to singing scrape from Italian opera, was sung by a Polish tenor, Ryszard Karczykowski. Closer to tradition was the Adele, charmingly played and brilliantly sung by Hildegard Heichele, a German coloratura.

What became, then, of Vienna? Well, there was a good deal of it in Michael Langdon's prison governor, including interpolated reminiscences of his much-admired Baron Ochs, and there was a lot of it in the veteran Josef Meinrad's masterly Frosch, the tipsy jailer. Most of all, it was in the music, marvelously and idiomatically paced by that Vienna-schooled Parsi from Bombay, Zubin Mehta.

* * *

Holiday fare of quite a different character was offered by the English National Opera at the Coliseum with a revival of Colin Graham's 1965 Sadler's Wells production of Janacek's "From the House of the Dead," with which Charles Mackerras is taking his leave as the company's musical director.

It is a wholly admirable evocation of Dostoevski's Siberia, especially Ralph Koltai's sets and Annena Stubbs's costumes, but as an opera hardly more than that. The score—it was his last—is one of Janacek's finest, but in the absence of any dramatic continuity, one comes away thinking of it as a superb film score in search of a scenario.

The Debate Continues Across the Atlantic Over Subsidies to the Arts

By Jonathan Kaudell

ROME (NYT).—After 18 years abroad, Paolo Carosone, a moderately successful sculptor and graphic artist, returned to his native Rome three years ago hoping to mount a few one-man exhibitions, publish a book on his best works and maintain a steady income.

But he soon discovered that private dealers were few and cautious, preferring to handle two or three well-known Italian artists and established Americans. The state museums and galleries had restricted budgets and required personal introductions before helping a struggling artist.

There were hardly any teaching posts available in the fine arts departments of the universities. The waiting lists were long and the forms to fill were imposing.

So Carosone, 37 years old, lives in his mother's apartment. He scrapes by on $4,000 a year, earned mostly from sales in galleries abroad, particularly in the United States.

Debate Rages

"State subsidies for artists?" asked Carosone rhetorically. "I never heard of any individual in Italy who received them. Subsidies are for institutions. For works of mythology."

The debate rages perennially across the Atlantic over whether the United States or Western Europe does a better job of supporting the arts and artists.

When France spent $200 million to build the Georges Pompidou National Center of Arts and Culture, which opened in Paris last year, critics in the United States pointed out that Washington spent only $100 million a year on assistance for museums, orchestras, operas and other cultural activities throughout the country.

But if income of artists and their total numbers are any indication of their well-being, then most Western European countries have cause for concern.

A report issued last year by the International Labor Organization, based in Geneva, asserted that the incomes of artists in many countries were substantially below blue-collar wages. The ILO cited a number of Western European countries where it noted a decline in the number of artists.

The ILO said that organizations of actors and sculptors in France report that most of their members earn less than the national minimum wage. In Norway, most artists make less than $1,900 a year, which is only a quarter of the starting rate for government service. The ILO noted that the number of musicians and singers in West Germany fell by 40 per cent, from 48,500 to 29,500, between 1950 and 1970. In France, the number of actors has dropped by a quarter in recent years and 80 per cent of those who remain are unemployed for some part of the year.

On the other hand, a number of countries have acted to give a measure of security to artists.

In the Netherlands, most municipalities and provinces maintain a list of artists living within their boundaries and sponsor activities for them. In addition, the municipalities subsidize rents or provide rent-free studios for artists.

The Netherlands, West Germany and France have provisions for commissioning art work for public buildings, schools and urban development projects.

In Sweden, old schools and other buildings safeguarded for cultural reasons have been converted into workshops. Eighty such workshops now exist in Stockholm.

Because Rome is still a cheap city for people on dollar incomes, it has drawn large numbers of foreign artists.

"It is a beautiful city, with good food and climate," Carosone, the Roman artist who returned home, said. "The American artists see the inefficiency, the chaos and it attracts them."

But for Carosone the bohemian life does not exist. "I don't hang around picturesque cafés and neither do my friends," he said. "The idea of intellectuals and artists arguing over coffee on a sidewalk table—well, I just don't think that goes on anymore."

It is by no means a joyless existence for Carosone. He plunges into his work with gusto at about 9 every morning and does not stop until after 10 at night. At the moment, he is doing a wooden sculpture commissioned for $2,500 for a private client.

His studio, which is cluttered with turn-of-the-century bottles, plants, chemicals, drawings and mechanical and electrical equipment, is the room he was born in.

"If I could fit my bed in, I would sleep here," he said. "I believe in a continuous relationship with my work."

On Sunday mornings he is at the flea market before dawn, rummaging through old books containing etchings done in a lost graphic style or buying hand-blown bottles or a rusted iron clamp to hold his etchings in place or maybe an ancient box camera.

"Eighty per cent of the objects at the flea market are impractical, absurd, useless," said Carosone, an inveterate collector of the debris of ordinary life. "But I have a longing for the unwanted object—something that has been rejected by someone else but in which I perceive something new."

Besides his etchings, done on copper or glass, he has worked on kinetic sculptures, including "robots," whose circulatory systems are colored sand flowing through glass tubes, and a "winged organ," which transforms human brain waves into electronic music.

His most expensive work brought him $3,000. He has sold etchings to the Museum of Modern Art in New York and to the Philadelphia Museum of Art.

Carosone returned to Rome because his U.S. visa expired after he had taught etching for two years at the University of California at Berkeley. Before that he had worked elsewhere in the United States and in the Netherlands, Denmark and Japan.

He says that he has "wasted" the last year in Italy attempting to publish a book of his works that was intended to accompany a one-man exhibition in Milan. He spent more than $1,000 on color slides for the illustrations and "endless time" on the layout, picking a printer approved by the gallery owner who had agreed to distribute the book and mount the exhibition.

"I spent two months in Milan with the gallery owner, and I still call him every week," said Carosone. "But he won't even pick up the phone. His secretary says he is in Venice, in Switzerland, here and there. It has ruined my finances, my time, my ambition.

"I know it happens other places in the world, but it just happens more often here," he added. "You don't find a dealer who will fight for you. Not here. Not in most of Europe."

Carosone was more fortunate in the United States. A decade ago, he sold his etchings to the Museum of Modern Art through sheer youthful impetuousness.

"I telephoned the museum and asked to speak to the curator of drawings and etchings," he said. "She told me to come around in a few months. But I said I was leaving New York the next week so she let me come around the next day."

He left 20 etchings with a guard at the museum door. A few days later, the museum invited him back, asked him to leave 10 etchings and ended up buying 4. The curator put him in touch with other museums and galleries and eventually he sold 70 etchings.

Shoppers Flock To U.K. Sales

LONDON, Jan. 3 (Reuters).—Shoppers from Europe, estimated to have spent £750 million ($1.5 billion) in Britain's stores last year, flocked to London's winter sales today.

The British Tourist Authority estimates that nearly one third of visitors' spending is done in shops and department stores, mainly on clothing and footwear.

In addition to London, ports on the south and east coasts benefit. Newcastle-Upon-Tyne takes Norwegian and Danish shoppers. Dutch and German visitors use Harwich, and French and Belgian bargain-hunters often stop off at the Channel ports.

But the importance of overseas shoppers to Britain's economy is most obvious in central London. Harrods, the prestigious store traditionally patronized by the country's aristocracy, now claims half its business is done with foreign visitors.

Scala Telecasting 'Don Carlos' Live To 15 Countries

MILAN, Jan. 3 (AP).—Verdi's "Don Carlos" will be telecast live from La Scala opera house Saturday to 15 countries, including the United States, Canada, Japan and the Soviet Union.

The same opera, with a different cast of singers, opened La Scala's bicentennial season Dec. 7, but the telecast was barred in a dispute between the state-run Italian television company and Austrian conductor Herbert von Karajan, who had the singers under contract for a German film production.

Saturday's production will star Margaret Price as Elizabeth of Valois, Placido Domingo as Don Carlos and Elena Obraztzova as Princess Eboli. The opera will be conducted by Claudio Abbado.

European countries receiving the telecast will be Austria, Belgium, Bulgaria, France, Portugal, Spain, Switzerland, Norway, Britain, Holland and Yugoslavia.

Pisa Tower Stands Firm

PISA, Jan. 3 (AP).—The Tower of Pisa, whose lean has increased slowly but steadily through the centuries, stood firm last year. It was the first time since sophisticated devices to measure its movement were installed in 1913 that the lean did not increase.

Take advantage of the best news deal in the world and save money!

Subscribe today to the International Herald Tribune and start receiving Europe's only international newspaper every day for less money than you'd pay on the newsstand.

You'll be making the most sensible news buy possible. And you'll be getting unequalled coverage of important world news, incisive articles by columnists and business and finance pages that offer international businessmen exactly what they need to know.

New subscribers will save 25% on our regular subscription offer (which in itself is a substantial saving over newsstand prices).

save up to **47%**

Depending on your country of residence, that saving could be as much as 47% of the newsstand price!

Complete the coupon below and start getting more world news for less money today!

These are the special rates after deduction of the introductory discount.

INTERNATIONAL
Herald Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Please send the newspaper by mail for:
☐ 6 months ☐ 3 months ☐ 12 months (Rate 6 x 2)
Saving 25% of the regular subscription rate.

4-1-78

NAME _____
ADDRESS _____
CITY _____
COUNTRY _____

Important: PAYMENT MUST BE ENCLOSED WITH ORDER TO: International Herald Tribune, 181 avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. For accounting purposes, pro-forma invoices are available on request.
THIS OFFER FOR FIRST TIME SUBSCRIBERS ONLY

This offer valid through April 1, 1978.

	12 mos.	6 mos.	3 mos.
Abu Dhabi (air) ...$	228.00	114.00	63.00
Aden (air) .....$	228.00	114.00	63.00
Afghanistan (air) ..$	228.00	114.00	63.00
Africa, French speaking countries (air) $	145.00	72.50	40.50
Africa, others (air).$	228.00	114.00	63.00
Algeria (air) .....$	124.00	62.00	34.50
Australia (air) ....$	292.00	146.00	81.00
Austria (air) ...Sch.	1,950.00	975.00	525.00
Bahrain (air) ....$	228.00	114.00	63.00
Belgium ..... B.Fr.	4,050.00	2,025.00	1,125.00
Burma (air) .....$	273.00	136.50	75.00
Bulgaria (air). ...$	118.00	59.00	33.00
Canada (air) .....$	228.00	114.00	63.00
China (air) .....$	273.00	136.50	75.00
Cyprus (air) .....$	118.00	59.00	33.00
Czechoslov. (air) $	118.00	59.00	33.00
Denmark (air).D.Kr.	638.00	319.00	176.00
Dubai (air) .....$	228.00	114.00	63.00
Ethiopia (air) ....$	228.00	114.00	63.00
Finland (air) ..F.M.	442.00	221.00	123.00
France .....F.F.	412.00	206.00	112.00
Germany .....D.M.	278.00	139.00	75.00
Great Britain ..£ St.	39.00	19.50	10.50
Greece (air) ....Dr.	3,750.00	1,875.00	1,050.00
Hong Kong (air) ..$	273.00	136.50	75.00
Hungary (air) .. .$	118.00	59.00	33.00
India (air) .....$	228.00	114.00	63.00
Indonesia (air) ....$	273.00	136.50	75.00
Iran (air) ..... .$	171.00	85.50	47.00
Iraq (air) .....$	171.00	85.50	47.00
Iceland (air) .....$	118.00	59.00	33.00
Ireland ..... £ St.	39.00	19.00	10.50
Israel (air) .....$	171.00	85.50	47.00
Italy .....Lira	89,000.00	44,500.00	24,000.00
Japan (air) .....$	273.00	136.50	75.00
Korea (air) .....$	273.00	136.50	75.00
Kuwait (air) .....$	228.00	114.00	63.00
Lebanon (air) .....$	171.00	85.50	47.00
Libya (air) .....$	171.00	85.50	47.00
Luxembourg L.Fr.	4,050.00	2,025.00	1,125.00
Malagasy (air) ...$	155.00	77.50	43.00
Malta (air) .....$	118.00	59.00	33.00
Malaya (air) .....$	273.00	136.50	75.00
Mexico (air) .....$	228.00	114.00	63.00
Morocco (air) .....$	124.00	62.00	34.50
Nepal (air) .....$	228.00	114.00	63.00
Netherlands ....Gld.	284.00	142.00	79.00
New Zealand (air).$	292.00	146.00	81.00
Norway (air) .N.Kr.	578.00	289.00	161.00
Pakistan (air) ...$	228.00	114.00	63.00
Philippines (air) ..$	273.00	136.50	75.00
Poland (air) .....$	118.00	59.00	33.00
Polynesia (F.)(air).$	195.00	97.50	54.00
Portugal (air) ..Esc.	4,000.00	2,000.00	1,100.00
Rumania (air) ....$	118.00	59.00	33.00
Saudi Arabia (air).$	171.00	85.50	47.00
Singapore (air) ...$	273.00	136.50	75.00
S. America (air)...$	228.00	114.00	63.00
Spain (air) ...Ptas.	8,000.00	4,000.00	2,250.00
Sri Lanka (air) ...$	228.00	114.00	63.00
Sweden (air) .S.Kr.	464.00	232.00	127.00
Switzerland ...S.Fr.	300.00	150.00	82.00
Thailand (air) ....$	273.00	136.50	75.00
Tunisia (air) .....$	124.00	62.00	34.50
Turkey (air) .....$	118.00	59.00	33.00
U.A.R. (air) .....$	171.00	85.50	47.00
U.S.S.R. (air) ....$	118.00	59.00	33.00
U.S.A. (air) .....$	195.00	97.50	54.00
Vietnam (air) ....$	273.00	136.50	75.00
Yugoslavia (air) ..$	118.00	59.00	33.00
Zaire (air) .....$	228.00	114.00	63.00

BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

PARIS, WEDNESDAY, JANUARY 4, 1978

Dollar Plummets as Gold Soars

LONDON, Jan. 3 (AP-DJ).—The dollar plummeted on the foreign exchange market today, falling 3.3 per cent against the Swiss franc, nearly 1.6 per cent against the deutsche mark, 2.3 per cent against the pound, 1.8 per cent against the guilder and 1.2 per cent against the French franc.

Gold, meanwhile, soared $4.25 an ounce to $169.50, its highest level since May, 1975.

European central banks only offered the U.S. currency minimal support. The Bundesbank bought $8.75 million at the fixing. The Swiss National Bank also intervened, but to a limited extent.

Dealings still had not returned completely to normal following the holidays and year-end considerations. But dealers noted a distinct one-way tone of trading. Institutions were said to be widely opening new positions in the harder currencies, while shorting the dollar.

Traders did not rule out the possibility that the situation may correct itself somewhat if normal commercial demand starts to give the dollar a lift. But the overall trend for the dollar appears to be down, they said, as long as the United States continues to post huge monthly trade deficits and officials maintain a posture of so-called "benign neglect."

"The push will come and keep coming until the Fed reacts," said one dealer. New York dealers said there was no sign that the Federal Reserve was intervening aggressively to support the currency.

In Paris, one banker commented: "Only the United States can stop the dollar's depreciation and because it hasn't been taking any action, European operators don't have any confidence in the currency anymore. I personally think the currency is pretty cheap, but I also predict that the downward movement will continue. I wouldn't be surprised to see the dollar below 4.60 francs in the short term if the United States continues to act as if a problem didn't exist."

The dollar fell to 4.6375 French francs, down 5.85 centimes from late Friday—the last day of trading before the New Year holiday.

The dollar fell even more sharply against the Swiss franc to 1.9220 francs, down 6.6 centimes from Friday. Against the mark, it slipped 3.27 pfennig to 2.0698 DM from 2.1025 DM yesterday.

Sterling climbed to $1.9613, up 4.28 cents from last week and at its best level against the dollar since March 8, 1976, just after it fell below $2.00.

The dollar fell to 237.55 yen, down 2.2 yen from Friday, and to 2.2390 guilders, down from 2.28 guilders.

The Canadian dollar rose to 91.62 U.S. cents from 91.36 cents.

In London, the price of gold surged $4.25 an ounce to $169.50, its highest level since May 28, 1975—when it finished at $171.10. The depreciation of the dollar was an important factor behind the upswing, bullion dealers said. For instance, the price of gold in Zurich actually recorded a drop of 70 Swiss francs to 10,570 francs, bid, per kilo.

While currency considerations played a role, there were "very positive influences" in the gold market, spurring "good buying interest," one London dealer said. Purchases by Americans and "new year buying" were evident, he said. Apparently some operators, who put off buying gold late in 1977, were now "coming off the sidelines," he said.

"The extent of the rally was surprising" ahead of tomorrow's scheduled auction by the International Monetary Fund of 525,000 ounces of gold, the trader said. "The cut-off level at the IMF sale could be the highest yet," he predicted. This would be "bullish" for gold's outlook and could signal an upward direction for the precious metal in the early part of 1978, he stated.

Germany Rules Out Curb

BONN, Jan. 3 (Reuters).—West Germany has no intention of reintroducing the Bardepot rule to restrict corporate borrowing abroad, nor of deciding any further capital controls to ease upward pressure on the mark, a Finance Ministry spokesman said today.

He was commenting on speculation in Frankfurt banking circles that the government might reintroduce the rule, withdrawn in September 1974, to combat recent heavy borrowing abroad by German companies.

These capital imports have contributed to the 10.9-billion-DM net currency inflows into Germany over the last three months.

Central Banks Out of Market

GNP of U.S. Set to Hit $2 Trillion

NEW YORK, Jan. 3 (UPI).—At 2:38 p.m. (19:38 GMT) Jan. 27—give or take a few minutes—the gross national product of the United States will cross the $2-trillion-a-year mark, Morgan Guaranty Trust Co. predicted today.

It took the U.S. economy two centuries to reach a $1-trillion-a-year GNP—the second trillion, accounted for largely by monetary inflation, will have taken only seven years to achieve, Morgan said.

Peru Hits Banks on Loans; Malaysia Seeks $400 Million

LIMA, Jan. 3.—President Francisco Morales Bermudez said yesterday that certain political interests which he did not identify are trying to strangle Peru by turning down requests for loans although the International Monetary Fund has just granted it a $106-million standby credit.

He told a press conference that "in the past, standby credit from the IMF would have been enough to satisfy the banking community. Now they are demanding we get emergency loans from the U.S. Treasury."

But he made no comments on reports that Washington recently turned down a request for such a loan.

Asked if Peru intended to approach its creditors for a rescheduling of its huge foreign debt, Mr. Morales replied, "Let us not talk of rescheduling, what we need is a complete 'reordering' of the debt."

Meanwhile, the government has announced a 1978 budget of 289 million soles (about $2.34 billion) compared with 222 billion soles in 1977, but in real terms expenditures will rise only 2.3 per cent.

The expenditures will include heavy repayments on the country's estimated $4.7-billion foreign debt.

The government said income next year will reach an estimated 185 billion soles, leaving a deficit of 104 billion soles to be financed by bonds and loans.

Malaysia Seeks Loan

HONG KONG, Jan. 3 (AP-DJ).—Malaysia is seeking to borrow $400 million from foreign banks, continuing its campaign to restructure its foreign debt on more favorable terms.

The latest credit, the largest single loan for the country, would be used to refinance portions of earlier credits and help finance new projects under the nation's five-year plan ending in 1980. A banker said the projects were not specified.

The $400-million, eight-year credit is to carry an interest rate at 3/4 per cent over the six-month Eurodollar rate—which is among the narrowest margins on any major loan to a developing nation.

In addition, Malaysia would pay a half-point commitment fee on the undrawn portions of the loan, plus management fees which were described by one banker as "average."

One banking source said the new loan might refinance parts of a $150-million loan lined up in 1975 at an interest rate spread of 1 5/8 points, which the government has elected to pay back early. The source also said it was possible the latest credit would be refinance parts of a $200-million loan arranged in 1976 carrying a spread of 1 3/8 points in the first four years and 1 1/2 points in the latter four.

Some Say Mexican Oil Wealth May Worsen Social Problems

By Alan Riding

MEXICO CITY, Jan. 3 (NYT).—Euphoria over Mexico's recent oil discoveries is beginning to give way to uneasy recognition that the new wealth will not solve—and may even aggravate—many of the country's deep social problems.

Over the last year, the government of President Jose Lopez Portillo has used oil to strengthen Mexico's balance of payments and to renew foreign confidence in the country's long-term economic prospects. It has also indirectly suggested that oil is a panacea for all of Mexico's problems.

But as the vast dimension of the new oil wealth has become known, concern has grown in some government circles that Mexico is moving toward a massive, oil-financed welfare state.

"The real issue is whether oil allows the government to postpone necessary social and economic reforms," one leading economist said. "What's needed is an entirely new strategy of development, but so far it has not been forthcoming."

Crisis Gets Priority

Since taking office in December, 1976, just weeks after Mexico's first devaluation in 22 years, the Lopez Portillo administration has given priority to tackling the serious economic crisis that it inherited.

Almost immediately, it became apparent that oil would play a major role in "rescuing" the economy. The state oil monopoly, Pemex, revised oil reserve figures from 7.3 billion barrels one year ago to a current 16.8 billion "proven," 30 billion "probable" and 120 billion "potential" barrels. Exploitation was accelerated and targets of 2.2 million barrels a day of production and 1.1 million of exports were set for 1982. Construction began on a $1.5 billion natural gas pipeline from southeast Mexico to the Texas border.

Although the pipeline project has run into problems, oil and gas revenues are expected to exceed $7 billion a year by 1982, and some officials confidently forecast an end to Mexico's payments troubles and the emergence of the country as a major petrochemical power.

But other officials, while conceding that oil should help create important new industries, have begun warning of the built-in dangers of the strategy being followed.

Jobless Problem

The principal concern is that Mexico's oil development and related industrialization will absorb huge amounts of capital—Pemex alone has a $17-billion investment program for the six-year Lopez Portillo government—but will create relatively few jobs in a country where unemployment or underemployment already affects more than half the work force.

One senior official recently admitted that, within three years, industry might create a maximum of 150,000 new jobs annually compared with the 800,000 persons entering the job market each year.

Some leftist analysts have argued that no rate of oil exploitation would release funds for more labor-intensive economic activities involving agriculture, small-and-medium-sized industry and commerce. Only through a broader employment base, they assert, can the government resolve current educational, health and housing problems without creating an oil-financed welfare state.

They therefore feel that a major change in development strategy is necessary to prevent accentuation of the trend toward a nation divided into two parallel societies—one employed and benefiting from economic growth and the other underemployed and relying on government handouts for survival.

8 Japanese Textile Firms Plan Mergers

Project May Cost Up to 10,000 Jobs

TOKYO, Jan. 3 (UPI).—Eight of Japan's largest manufacturers of synthetic textiles have agreed on mergers that will reduce their number to four, with the probable loss of 10,000 jobs, industry sources report.

The mergers will be carried out in the first half of 1978, if legislation is passed by Japan's parliament.

The eight firms are taking the step in close consultation with the Ministry of International Trade and Industry, under the pressure of international competition and the 20-per-cent appreciation of the yen since September.

The plan calls for Asahi Chemical to merge with Kanebo, Teijin with Unitika, Toray with Kuraray and Towo Boseki with Mitsubishi Rayon.

The eight companies employ slightly less than 95,000 persons. A ninth large firm, Toyo Rayon, will continue to exist independently.

Industry sources said that about 20 per cent of the firms' combined production facilities is expected to be scraped.

The synthetic textile industry in Japan has been steadily losing ground in world markets because of development of factories in low wage countries like South Korea. In addition, the appreciation of the yen to 240 to the dollar has tended to price Japanese textile products out of the market.

Aid for Shipbuilders

TOKYO, Jan. 3 (AP-DJ).—A total of about 145 billion yen ($600 million) in emergency loans will be extended to subcontractors and other business concerns affiliated with medium-sized shipbuilding companies facing bankruptcy, Transport Ministry officials reported.

The loans are aimed at preventing subcontractors and other concerns from going under in a chain reaction to the collapse of several shipbuilding firms.

Norway Curbs Textile Imports

HONG KONG, Jan. 3 (Reuters).—Norway has introduced temporary restrictions on textile imports from Hong Kong following the collapse of talks on a voluntary cutback, the Hong Kong government announced today.

A government trade spokesman said the textile negotiations between the two countries were suspended last month because Hong Kong could not accept large reductions in the quotas, as demanded by Norway.

The Norwegian action, introduced on Sunday, came a month after Hong Kong initialled an agreement with the European Economic Community, to which Norway does not belong. The agreement restricted textile exports from the British colony to the EEC over the next five years.

Stock Data Altered

The yearly high-low listings that appear in the daily stock tables from the New York and American Stock Exchanges, starting today, will be the high and low figures covering the prior 52-week period. Until now, the annual highs and lows have been on a calendar-year basis. The new system conforms to the 12-month rotating period reflected in the dividends that appear in the stock tables, and the 12-month period used in computing price-earning ratios.

Machine Orders Rise In West Germany

BONN, Jan. 3 (AP-DJ).—West German machine manufacturers' November order inflow increased by 19 per cent in real terms from October and rose by 10 per cent from the year-earlier level, the West German Machine Manufacturers' Association reported.

Foreign orders increased in November by 25 per cent from October and were up 12 per cent from November, 1976, levels. November's domestic orders were up 12 per cent from October and rose 3 per cent from the year-earlier levels.

Construction Spending Rises 0.1% in U.S.

WASHINGTON, Jan. 3 (Reuters).—U.S. November construction spending rose $100 million, or less than 0.1 per cent, to a seasonally adjusted annual rate of $178 billion, the Commerce Department reported today.

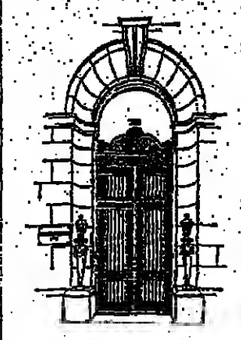
That compared with a $2-billion increase in October.

The department said private construction rose $1.9 billion to $142.1 billion, while public construction spending fell $1.8 billion to $35.9 billion.

Private construction was 19 per cent ahead of a year earlier, while public construction was 3 per cent above a year earlier.

Wall St. Merger Effective

NEW YORK, Jan. 3 (AP-DJ).—The previously announced merger of Reynolds Securities International Inc. with Dean Witter Organization Inc. and Reynolds Securities Inc. with Dean Witter & Co. Inc. became effective today. Dean Witter Organization Inc. has changed its name to Dean Witter Reynolds Organization Inc.



HARRY WINSTON
RARE JEWELS OF THE WORLD
EXCEPTIONAL EXHIBITION
December 21, 1977 to January 8, 1978.
BADRUTT'S PALACE
SAINT-MORITZ

FINANCIAL NEWS AND NOTES

Fiat Sales Higher, Net Stable

Fiat reports that on the basis of provisional data its consolidated group sales rose to 11 trillion lire (about $12.6 billion) in 1977 from 9.27 trillion lire the previous year. The company also expects net profits of about 66 billion lire, equal to the year earlier, thus allowing the distribution of an unchanged dividend of 150 lire a share. Automobiles accounted for 4.8 trillion lire out of total sales in 1977 and industrial vehicles for 3 trillion lire. Auto production totaled 1.39 million units, slightly higher than the 1.38 million in the previous year. Fiat's share of Europe's automobile market rose to 5.9 per cent in 1977 from 5.8 the previous year while its share of the Italian market rose to 55.8 from 53.6 per cent. Investments in 1977 amounted to 1 trillion lire, up from 813 billion, with about 80 per cent of the money spent in Italy.

Estel Sees Record 1977 Loss

Estel Hoesch Hoogovens expects final 1977 figures to show record losses, after the net loss of 262 million guilders (about $114.9 million) in the first three-quarters, says executive chairman Jan Hooglandt. He says Europe's fourth largest steel producer expects large losses in the fourth quarter, with the Dutch division, Hoogovens, deep in the red.

Ford Faces Auto Repair Bill

Ford Motor Co. faces an estimated $10-million repair bill on some 1974 to 1977 Ford and Mercury cars because a cost-cutting step on a key part made their engines susceptible to major breakdowns. Ford has quietly notified its dealers of a plan to pay for correcting major engine damage that could show up on some of its compact and sub-compact cars because of inadequate lubrification in cold weather. The repairs involve tearing down the cars' engines and the replacement of a number of fundamental internal parts. Ford estimates its cost for the work at $190 to $250 a car. The design flaw that could cause the problem exists in some 2.7 million four-cylinder and six-cylinder engines built in the last four years, but Ford maintains that only about 2 per cent, on about 55,000, will develop the serious engine trouble because it shows up only under extreme cold-weather conditions. So far only the company's dealers have been informed of the repair policy and it is not clear what Ford's position will be toward customers who already have had repairs made independently and paid for them.

Schroders Expands Base of U.S. Unit

Schroders Group has completed the first stage of a $44-million capital expansion program designed to double the capital base of the U.S. banking subsidiary, J. Henry Schroder Bank & Trust Co. Schroders Inc., the group's U.S. holding company, has received $34 million in new capital, of which $24 million is equity and $10 million is long-term debt. Equitable Life Assurance Society, Allianz Versicherungs-AG, and the Bank of Nova Scotia each provided $3.5 million of the new equity, and the balance of approximately $13.5 million has been provided by Schroders Ltd., the U.K. parent of the Schroder Group. The new investors each will own 5 per cent of Schroders Inc.

U.S. Firms Cut Prices to Boost Sales

CLEVELAND, Jan. 3 (AP-DJ).—Many U.S. companies have been trimming prices or canceling increases in recent months in an effort to pick up additional sales or resist inroads by competitors.

The trouble is, when the competitors get the same idea and no one picks up significant new volume, the result is lower profits for all concerned.

Corporate executives note that the current pricing battles must be seen in perspective. Overall, more prices are going up than coming down, and while price cuts are on the increase few industries are experiencing cutthroat competition comparable to the bloody price wars of bygone years.

Nonetheless, the price weakness is widespread enough to affect corporate profits, and to temporarily slow the nation's inflation rate. Many businessmen expect the trend to continue this year.

Whether it will or not may be determined in the next month or so, as suppliers now are attempting to raise prices on steel, copper and a number of other products whose prices have been under pressure lately.

Growth Factor

The rate of economic growth will determine the success of many of these price-increase attempts. Price concessions in the last half of 1977 reflected a moderate slowing of U.S. economic growth and a far more marked sluggishness abroad. Because of the slowdown, orders have been below expected levels and factories are not as busy as they had expected to be.

One good indicator of the price trend: Only 37 per cent of purchasing agents reported paying higher prices in December, while 59 per cent said prices were unchanged, according to the National Association of Purchasing Management.

Basic Problem

So far, price concessions have come mainly on fairly basic materials, while prices continue to rise for manufactured items with a large amount of value added, says George Harris, vice-president for material at TRW Inc., a widely diversified automotive, aerospace, electronics and industrial-products concern. Even on manufactured items, though, prices are not always going up as rapidly as costs, producers complain.

The underlying problem is that producers, distributors and retailers are not able to reduce most costs. For instance, wages, salaries and fringe benefits continue to rise far more rapidly than the increase in output for each hour worked; labor cost per unit of goods or service is rising at about 6 per cent a year.

Notable among those who have already scheduled price increases are steel producers. Major steel companies have announced increases averaging about 5.5 per cent on various product categories, effective Feb. 1 and March 1.

Several major copper producers also have announced increases, raising basic copper to 63 cents a pound from 60 cents, but some industry analysts say that most copper producers would continue to lose money at 63 cents a pound.

Price increases or an end to discounts are scheduled for a number of other products where prices have been weak recently, but purchasing men say it is not likely that the increases will become fully effective. Looking at a recently announced increase of about 8 per cent in glass-container prices, one big buyer says: "This is a soft glass market, and producers are playing a competitive game. I think they will wind up deferring the increase, cutting its size or discounting from the new list."

Outlook for Steel

There are similar doubts about steel. Buyers say that while steel prices have firmed slightly lately, it is still possible to get some steel below published prices, sometimes getting top-quality steel for the price of an inferior product.

Stocks Slump Following Fall Of the Dollar

Dow Index Off 13 In Slow Trading

NEW YORK, Jan. 3 (IHT).—Dollar weakness abroad and inflation fears at home drove stock prices sharply lower today. The Dow Jones industrial average tumbled more than 13 points in moderate trading.

The price of gold soared in London sparking interest in major gold mining shares in the United States and Canada.

Analysts said there were no new developments today to account for the dollar's fall. They cited doubt and uncertainty among foreigners about the future course of U.S. monetary policy under William Miller, appointed last week as chairman of the Federal Reserve Board.

The Dow Jones industrial average closed off 13.43 points at 817.74. It was off 12.56 at 3 p.m.

Some 1,055 issues declined against about 410 gainers, and volume totaled 17.72 million shares compared with 23.56 million on Friday.

Among the shares of major gold mining companies, Dome Mines jumped 4 1/2 to 68 1/8, Campbell Redlake advanced 2 5/8 to 37 1/4, Homestake Mining gained 1 5/8 to 38 1/8, ASA Ltd. was up 1 3/4 at 21 5/8 and Rosario Resources tacked on 2 1/4 to 21 7/8. Great Yellowknife Mining, traded on the American Stock Exchange, advanced 1 1/4 to 10 3/4.

Prices declined sharply on the American Stock Exchange in slow trading. The Amex index fell 1.20 to 126.69.

U.S. Imposes Price Floor on Steel Imports

WASHINGTON, Jan. 3 (Reuters).—The Treasury today set steel import reference prices which would enable importers to sell for no more than 9 per cent below domestic prices on key products, although some key prices would be above domestic prices.

The differentials, however, did not include the effect of a 5.5-per-cent increase scheduled for a wide range of domestic products on Feb. 1.

The prices were established for 17 products, based on the production costs of Japanese makers, working on the theory that they are the world's most efficient producers.

New Issue
January 4, 1978

All of these bonds having been placed, this announcement appears for purposes of record only.

INTER-AMERICAN DEVELOPMENT BANK
Washington, D.C.

DM 100,000,000
6¼% Deutsche Mark Bonds of 1978, due 1988

Interest: 6¼% p. a., payable on January 1 of each year
Offering Price: 100½%
Repayment: on January 1, 1988 at par
Listing: Frankfurt am Main, Berlin, Düsseldorf, Hamburg and München

Deutsche Bank Aktiengesellschaft
also for Berliner Disconto Bank Aktiengesellschaft

Dresdner Bank Aktiengesellschaft
also for Bank für Handel und Industrie Aktiengesellschaft

Commerzbank Aktiengesellschaft
also for Berliner Commerzbank Aktiengesellschaft

Westdeutsche Landesbank Girozentrale

Bayerische Vereinsbank

Bankhaus H. Aufhäuser
Bank für Gemeinwirtschaft Aktiengesellschaft
Bayerische Hypotheken- und Wechsel-Bank
Bayerische Landesbank Girozentrale
Joh. Berenberg, Gossler & Co.
Berliner Bank Aktiengesellschaft
Berliner Handels- und Frankfurter Bank
Bankhaus Gebrüder Bethmann
Delbrück & Co.
DG Bank Deutsche Genossenschaftsbank
Deutsche Girozentrale – Deutsche Kommunalbank –
Deutsch-Südamerikanische Bank Aktiengesellschaft
Georg Hauck & Sohn
Hessische Landesbank – Girozentrale –
Landesbank Rheinland-Pfalz – Girozentrale –
Merck, Finck & Co.
B. Metzler seel. Sohn & Co.
Norddeutsche Landesbank Girozentrale
Sal. Oppenheim jr. & Cie.
Schröder, Münchmeyer, Hengst & Co.
Trinkaus & Burkhardt
Vereins- und Westbank Aktiengesellschaft
M. M. Warburg-Brinckmann, Wirtz & Co.
Westfalenbank Aktiengesellschaft

NYSE Nationwide Trading (3 O'clock) Jan. 3

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
39⅝	31⅝	ACF	2	5.9	9	35	34⅛	34	34	— ½
23¼	15⅝	AMF	1.24	7.3	8	39	17	16⅞	17	
15¾	12¼	APL	1	7.8	6	21	12¾	12½	12¾	+ ⅛
59⅝	33	ARA	1.45	4.3	9	9	34⅝	33⅝	34	— ⅛
23⅝	17¼	ASA	.80	3.7		412	21⅛	20¼	21⅛	+1⅛
12⅝	7⅝	ATO	.40	4.4	6	37	9⅛	9	9	
57¼	38⅝	AbbtLb	1.20	2.2	15	303	54¼	55½	55⅛	— ⅜
13⅝	9⅛	AcmeC	.60	4.7	12	7	12⅝	12½	12⅝	+ ⅛
3⅝	2⅝	AdmDg	.04	1.1	6	25	3⅝	3⅝	3⅝	— ⅛
13¼	11⅝	AdaEx	1.15e	9.1		35	12⅝	12⅝	12⅝	— ½
5¼	3⅝	AdmMl	.36e	4.7	6	9	4⅝	4¼	4¼	
15⅝	9⅝	Addrsg	.10e	.7		175	15⅝	15	15	— ⅛
36⅝	26⅝	AetnaLt	1.40	4.4	5	337	36½	35⅝	36	— ⅜
21½	15⅝	Ahmans	.80	4.3	4	31	18⅝	18¼	18⅝	— ⅛
3⅝	2⅝	Aileen				58	3	2⅞	2⅞	2⅞+ ⅛
25⅝	21	AirPrd	.40	1.6	11	378	25⅝	25¼	25⅝	— ¼
16	11⅛	AirbFrt	.70	4.4	12	10	15⅝	15⅝	15⅝	+ ⅛
38⅛	26¼	Airco	1.35	2.9	7	123	34⅝	34¼	34⅛	— ½
19⅛	11¼	Alcoxa	.80	6.8	16	19	11⅞	11¼	11⅛	— ⅛
18⅝	14⅝	AlaGas	1.40	8.3	6	11	16⅞	16⅝	16⅞	
99¼	97	AlaP	pf 9	9.1		z130	98⅝	97¼	98⅛	+1¼
116½	110	AlaP	pf 11	9.8		270	112¼	112¼	112¼	+ ¼
106	93	AlaP	pf 9.44	9.3		z60	102	102	102	
95	87¼	AlaP	pf 6.16	.1		z1000	89⅝	89⅝	89⅝	—1
95¾	88	AlaP	pf 8.28	9.2		z200	91	90	90	+ ½
22	12⅝	AlaskIn	.60	4.1	10	68	16⅞	16⅛	16¼	— ⅜
28⅛	15¼	Albany	.80	4.6	6	1	17⅝	17⅝	17⅝	
8⅛	6	Alberto	.36	4.7	14	5	7⅝	7⅝	7⅝	— ⅛
30	19⅝	Alberton	.80	2.8	9	134	30	28½	28½	—1⅜
29½	21¼	AlcanA	1.40	5.5	6	269	26⅛	25⅝	25⅝	— ⅛
24⅞	18⅛	AlcoStd	.96a	4.2	6	31	22⅛	22⅞	22⅞	— ⅛
42½	14¼	AlcanLb	.32	.6	25	2	42⅛	42½	42⅛	— ⅛
8⅛	5⅝	Alexdr	.40	6.2	8	29	6⅝	6⅝	6⅝	+ ⅛
15¼	11⅝	AllgCp	.60a	3.9	5	38	15⅝	15¼	15½	+ ⅛
25⅛	16¼	AllgLd	1.28	6.8	11	71	18⅞	18⅛	18⅝	+ ⅛
42½	35	AllgLd	pf 5	8.5		77	35⅝	35¼	35⅝	
22¼	20¼	AllgLd	prZ.19	11.		107	z21¼	d20½	20⅝	— ⅜
22⅝	19⅛	Allgnr	1.72	8.5	8	88	20⅝	20	20¼	
19⅝	12⅝	AllenGp	.88	5.1	7	20	17½	17	17⅛	— ⅛
41⅝	20	Allergan	.50	1.3	16	120	40	37½	37½	—2⅝
51⅝	38⅝	AllgCh	2	4.5	9	281	44⅝	44	44	— ½
14⅛	11	AllgMnt	.72	6.4	7	11	11⅛	11¼	11¼	
15⅝	10	AllgPd	.60e	4.0	54	8	15¼	15	15	
24⅛	19⅛	AlldBlr	1.10	5.2	6	18	21½	21¼	21¼	— ½
4⅛	2⅛	AlldSup				31	2⅛	2⅛	2⅛	+ ⅛
33⅛	22¼	AllsCh	1.36	5.3	5	252	24⅝	24⅛	24⅝	— ⅛
19	12⅝	AlphPr	.72a	4.4	4		16½	16½	16½	— ⅛
51½	40⅝	Alcoa	1.80	3.9	8	522	46½	45⅝	45⅝	— ⅜
36⅝	17⅝	AmlSug	1	5.3		2	19	18⅝	18⅝	+ ⅛
59⅝	51½	Amax	1.75	2.8	18	99	34⅛	33	34¼	
141	84⅛	Amax	pf5.25	5.8		8	89⅝	89⅝	89⅝	
59⅝	40¼	Amax	pf 2	7.3		6	41	40¼	41	
35⅝	31⅝	AMBAC	1.30	4.1	9	25	31⅝	31½	31⅝	
15⅝	10⅝	Amcord	.60	5.6	7	108	14⅛	14	14⅛	+ ⅜
25⅝	17½	Amrce	1.20	5.4	6	11	22¼	21⅝	22¼	+ ¼
41¼	33⅝	Amrc	pf2.50	6.5		7	40½	40	40½	
37⅝	25⅝	AHess	.80b	2.9	5	782	27⅝	27¼	27⅛	— ⅜
82	60½	AHes	pf3.50	5.6		305	62¼	62	62	— ⅜
24	16	AArFlt	.64	3.5	8	6	18⅝	18¼	18¼	
14¼	8	AmAir				3	244	10⅝	10⅛	— ½
5	2⅛	AmAir	wt				73	3⅞	2⅞	3⅜ +1⅛
22⅝	20⅝	AAir	pf 2.18	10.		50	21¼	21	21¼	+ ⅛
17⅝	13⅛	ABaker	1.20	7.6	6	8	15⅞	15⅝	15⅞	+ ⅛
40⅛	41⅛	ABrnds	3.04	7.2	4	44	42½	42½	42½	— ½
47¼	36	ABdcst	1.40	3.5	7	340	40⅝	40	40	— ½
14½	10⅛	ABkM	.60	4.2	8	15	14⅛	13⅞	13⅞	— ¼
41⅝	35⅛	AmCan	2.50	6.4	7	44	38⅝	38½	38⅝	+ ⅛
24⅛	22¼	ACon	pf1.75	7.6		1	23	23	23	+ ⅛
3⅛	1⅜	ACenfry				17	3⅛	3⅛	2⅛	
19⅛	16	ACredl	1.30	7.3	5	19	17⅝	17⅝	17⅝	
29⅝	23	ACyan	1.50	5.7	9	406	26⅝	25¼	26⅝	— ⅜
13⅛	7⅝	AmDist				3	8⅞	8⅛	8⅞	
38⅝	23⅝	ADT	.96	3.3	11	39	29⅝	29	29¼	+ ⅛
8⅛	6½	ADualVI				53	7⅛	7⅛	7⅛	— ½
25⅝	23	AEPPw	2.12	8.7	10	325	24½	24⅛	24⅛	+ ½
41⅞	35	AmExp	1.40	4.0	18	713	35⅝	d34⅝	34⅝	—1
15¼	11⅝	AFamily	.50	3.8	5	41	13⅝	12¼	13⅛	— ⅛
5⅛	2⅝	AmFnSys			5	48	4⅝	4⅝	4⅝	+ ⅛
16⅛	18¼	AFnSy	pf			z200	16	16	16	— ½
25⅝	23⅝	AGlBd	1.96e	8.2		52	24¼	24	24	
1	16⅛	AGnCv	1.32	7.8		12	17	17	17	+ ⅛
24⅝	17⅝	AGenIns	.90	3.9	5	224	23¼	23⅝	23	
32	25⅝	AGIn	pf1.60	6.1		12	28	29¼	29⅝	— ⅛
10⅛	8½	AHerHLT	.36	5.9	7	8	9⅛	9	9⅛	+ ⅛
26⅝	16¼	AmHosl	1	5.3	6	39	18⅝	18⅝	18⅝	+ ½
22⅛	24⅞	AHome	1.20	4.2	15	342	27⅝	27¼	27¼	
31	22	AmHosp	.56	2.1	13	100	26⅝	26½	26⅝	
6⅛	4⅛	AmInvst	.34	4.5	7	12	5⅛	5⅛	5⅛	+ ⅛
19½	16⅞	AMI	.48e	2.5	7	314	19½	19¼	19⅝	— ½
5⅛	3½	AmMotrs			28	220	3⅝	3⅝	3⅛	+ ⅛
47½	40	ANatR	2.80	6.2	8	116	45⅝	45	45⅛	— ⅜
17⅝	10⅝	AShip	.60a	3.8	7	14	16⅝	16	16	— ⅛
39½	25⅝	AStand	2	5.4	7	175	38⅛	37⅝	37¼	—1¼
102	73⅝	A Std	pf4.75	4.7		1	101⅝	101⅝	101⅝	— ¼
11	6⅛	ASterl	.30	3.9	25	71	7⅝	7⅝	7⅝	
36⅛	27½	AmStrs	2.18	6.9	7	222	30⅛	30¼	30¼	— ¼
65⅝	51⅛	ATT	4.20	7.0	9	1417	60⅝	60	60	— ⅛
68⅞	61½	ATT	pf	4	6.3	13	63¼	63	63	— ⅜
51⅝	48⅝	ATT	pf 2.64	7.4		48	49	49	49	— ⅛
14	11⅝	AWstWk	.76	5.6	5	2	13⅝	13⅝	13⅝	+ ⅛
20	17⅛	AWat	pfl.40	7.4		200	19¼	19¼	19¼	
19⅛	15	Ameron	1	5.8	6	8	17⅝	17⅝	17⅝	— ⅛
13⅝	9⅝	AmesD	.40	3.1	5	9	12⅞	12¼	12⅝	— ⅛
35	27	Ametek	1.60	5.1	10	19	31⅝	31½	31½	— ⅛
17¼	13⅞	Amfac	1	5.9	26	14	17	16⅞	16⅞	— ⅛
18⅛	11⅛	AMIC	20	1.5	5	37	13⅝	12⅛	13⅝	+ ⅛
20⅝	24½	AMPinc	.48	1.0	14	240	27¼	26⅝	27	— ⅛
11¼	7⅝	Ampex			10	262	10⅛	10	10⅛	— ⅛
2⅛	1⅛	AmrepCp				22	2⅛	2	2	— ⅛
25¼	17⅝	Amstar	1.35	7.3	6	6	18⅝	18½	18½	
59⅝	44	Amsted	2.60	4.6	6	5	56½	56⅛	56⅛	— ⅜
32⅝	26⅝	Anchrh	1.36	5.4	7	20	27¼	27¼	27¼	+ ⅛
26½	19⅛	AndClay	1	4.5	7	23	22½	22	22¼	— ⅛
7½	5¼	Angelica	.30	5.1	7	78	6¼	5⅝	5⅝	— ⅛
9¼	6⅛	Ankstor	.24	3.3	7	1	7¼	7¼	7¼	+ ⅛
9⅛	7⅛	AnsulCo	.53i	6.4		6	8⅝	8¼	8⅛	— ⅛
29⅛	15⅝	Apache	.70	2.7	10	5	19⅛	19	19	— ½
50¼	32¼	ApcOil			11	31	49⅝	49¼	49¼	— ½
19⅞	10⅛	ApldDig			12	38	12⅞	12⅛	12½	— ⅜
44½	23⅝	ApldDig	pfl	3.2		2	31	31	31	— ⅛
4⅛	2	ApplMg			70	7	3⅛	3⅛	2½	+ ⅛
19	13⅛	ArcaInt	.76	4.5	7	65	17	16⅝	17	+ ⅜
21⅞	15¼	ArchrD	.20b	1.1	9	46	18⅛	17⅝	17⅞	— ⅛
7½	2⅛	ArcticEnt			11	18	6⅛	5⅞	5⅞	— ¼
6¼	2⅝	Aristar			13	25	4⅝	4⅝	4⅝	
21⅛	18⅛	ArizPS	1.68	7.9	7	145	21⅛	21¼	21¼	
34⅛	28⅞	ArkLGs	2	5.7	9	17	35	34⅛	35	— ⅛
4⅝	2¼	ArlensRty				5	2⅝	2⅝	2⅞	— ⅛
0⅞		4⅝ Armada			8	4	6⅝	6⅝	6⅝	— ⅛
32⅛	22⅝	Armco	1.80	6.4	18	481	28⅝	28⅛	28¼	— ⅛
30¼	26¼	Arm	pf 2.18	7.7		537	27¼	27	27¼	
27⅝	16⅝	ArmstCk	1	5.6	11	127	18	17⅝	18	+ ⅛
34⅝	21	ArmRu	1.20	5.2	7	22	23⅛	23	22	— ⅜
22⅝	17⅝	ArroCorp	1b	5.0	7	1	19⅝	19⅝	19⅝	— ⅛
22¼	14⅝	Arvin	1	5.5	4	75	19⅝	18⅞	18⅞	— ⅛
35¼	25¼	Arvin	pf 2	6.8		1	29¼	29¼	29¼	— ⅜
23⅝	15	Asarco	.40	2.7	17	174	15⅝	14⅝	14⅞	— ⅛
37⅝	29	AshOil	7	6.6	5	82	30⅞	30½	30½	
33⅝	24	AsdDG	1.50	6.2	8	28	25	24¼	24¼	— ⅜
16⅛	12⅛	AthJone	.80	5.5	5	177	15	14⅝	14⅝	— ⅜
3⅛	1⅛	AtlcoVltg			7	29	2½	2½	2½	— ⅛
24⅝	20⅞	AtCyEl	1.62	7.1	10	18	22	22⅝	22⅝	— ⅛
61⅝	48⅝	AtlRich	2	4.8	9	492	51⅞	50⅝	50⅝	—1
74⅝	58⅛	AtlRc	pf2.80	4.6		22	61½	60⅝	60⅝	— ⅜
29½	14⅝	AtlasCp			6	27	15⅝	14⅝	14⅝	— ⅛
30½	21⅛	AutoOte	.40	1.4	17	87	29⅛	28½	29⅛	— ⅜
17⅞	7⅝	Autmtn	.40	3.4	7	5	11⅞	11⅞	11⅞	— ⅛
18⅛	12⅝	AvcoCp			4	135	17⅝	17	17	— ⅛
49⅞	41⅝	Avco	pf 3.50	6.9		2	46⅝	46⅝	46⅝	
54⅝	46	Avco	pf 4.20	8.0		1	52¼	52¼	52¼	+ ⅛
23⅛	15⅛	Avery	.44	2.7	18	48	16¼	16	16¼	+ ⅜
20⅝	14⅝	Avmcl	.70	4.4	6	79	16⅛	15⅞	16	
52⅛	43⅛	Avon	2.48	5.1	15	200	48⅛	47⅝	47⅝	— ⅜

B

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
68⅛	28¼	Babck	1.50a	2.4	12	103	57⅝	57¼	57¼	— ⅛
9⅛	5⅝	Bache	.40	7.1	18	30	5⅝	5⅝	5⅝	+ ⅛
20¼	8⅝	Bakerin	.40		2.4	12	3	19⅝	19⅝	19⅝
53½	42½	Bakrlnt	.64	1.3	11	143	48⅛	47⅝	47⅝	— ½
16½	13	BaldDH	.80	5.5	5	5	14⅝	14⅝	14⅝	
21¼	16⅛	BallCo	1	5.3	4	6	19	18⅞	19	+ ⅛
29⅝	15	BallyMf	.10	.6	12	158	17¼	16⅛	16½	— ⅜
28¼	24⅝	BalfGE	2.16	8.3	9	160	26⅝	26⅝	26⅝	— ⅛
26	15⅛	BanCal	.60	5.9	14	4	21	21	21	
18⅛	10⅛	Bandag	.40	2.0	9	212	19⅝	19⅝	19⅝	— ⅛
24½	11⅛	BangPnl	.50	2.2	6	16	22¼	22¼	22¼	— ⅜
39	29⅛	BnkNY	2.32	7.7	6	29	30⅝	30¼	30¼	— ⅜
15⅛	13⅛	BkofVa	.96	6.6	11	21	14⅝	14½	14½	— ⅜
30⅝	26⅛	BankAm	.94	4.2	9	270	22⅝	22½	22⅝	— ⅛
43	34⅛	BankTr	2	8.8	7	516	35	34¼	34⅛	— ½
29⅝	27⅝	BkTr	pf2.50	8.8		11	28⅝	28¼	28¼	+ ½
50½	49¼	BkTr	pf4.22	8.6		1	49¼	49¼	49¼	
15⅛	4⅝	Banner	.16	.7	14	22	14½	14⅛	14¼	— ½
38¼	27	Barber	1.60	5.5	12	8	28⅝	28½	28⅝	+ ⅛
15⅛	18⅛	BardCR	.38	2.0	12	68	14⅝	13⅞	14	+ ⅛
26¼	16⅛	BarnsGp	.90	4.4	7	20	u20⅝	20¼	20½	— ⅛
24¼	14⅞	Basicin	1.20	5.5	6	31	21⅞	21⅝	21⅝	— ⅛
54	24⅝	Basic	pf2.50	5.3		z210	47	47	47	—1
42⅝	26⅝	BatesMf	.80	1.9	51	29	u43	42¼	42¼	— ⅛
45¼	28⅛	Bausch	1.40	3.3	18	63	43⅝	42¼	42⅝	—1⅛
43⅞	28⅛	BaxTrv	.80	.8	18	434	38¼	37⅞	37⅞	— ½
31⅛	19⅛	Beach	1.10b	4.3	8	70	26⅝	26½	26⅝	
5⅝	3⅛	Beker				91	5⅝	5¼	5¼	— ⅛
34⅝	23¼	BelcoPt			1	3.1	6	36	32⅛	31⅝	32⅛+ ⅛
26¼	19⅛	Belden	1.22	4.6	6	3	20¼	20	20	
8⅛	6⅝	BeldnH	.36b	5.4	8	14	6⅝	6½	6½	— ⅛
23	14½	BellHow	.84	5.4	20	29	15⅛	15¼	15¼	+ ⅛
6¼	4⅝	BellInd	.12	2.3	5	29	4⅝	4⅝	4⅝	+ ⅛
53⅛	45¼	BellCd	4.05	8.3	8	14	49½	49⅝	49⅝	
23½	18	Bemis	1.20	5.8	7	35	20¼	20⅛	20⅛	— ¼
47	34½	BendJx	2.28	6.4	7	34	36½	35¼	35¼	— ⅜
13	10⅛	BentCp	1.40	7.6	6	281	21⅛	21	21⅛	
60⅝	47½	Benef	pf4.30	8.6		1	50¼	50¼	50¼	
53½	50	Benef	pf4.50	8.7		z160	52	51¼	52	+ ⅜
2¼	⅝	BnfSfW				5	1⅜	1⅜	1⅜	
3⅝	1½	BengtB	.03e	1.1	9	226	2⅞	2⅝	2¼	+ ¼
6⅛	2½	BerkeyP			11	42	3⅜	3⅛	3⅜	
32¼	17⅝	BestPd	.96c	.3	8	247	26⅝	25⅝	25⅞	—1
40½	18⅛	BethSll	1	4.6		355	21⅝	20⅞	21	— ⅛
25⅛	27⅞	BtlgThr	.40b	1.2	15	70	34⅝	34	34⅛	— ⅜
20⅞	14⅛	BlackDr	.48	3.1	12	169	16⅛	15⅝	15⅝	— ⅜
20⅞	11⅛	BlkHJn	1	5.1	5	70	19⅝	19⅝	19⅝	— ¼
21¼	14¼	BlissL	1b	5.7	7	3	17⅝	17⅝	17⅝	
25¼	18	BlckHR	1.25	5.5	11	52	23⅝	22⅞	22⅞	— ⅛
31⅛	28	BlueB	1.20	5.2	4	28	23⅝	23	23⅛	— ⅛
6⅝	4½	Bluebrd	.30	4.8	6	32	5	5	5	
6	3	BobbleBr				27	5⅛	5¼	5¼	+ ⅛
34¼	23¼	Boeing	1	3.7	7	433	28½	27⅝	27⅝	— ⅜
33⅛	24⅛	BolsC	1.18	4.4	6	305	25⅛	24⅝	25	— ⅜
35⅝	29⅛	Borden	1.56	5.1	8	40	31	30⅝	30⅝	+ ⅛
33⅝	25⅛	BorgW	1.80	6.5	6	40	27⅝	27½	27⅝	
5	3	Bormans			17	3	3⅛	3⅛	3⅛	
28⅞	24⅝	BosEd	2.44	9.4	12	134	26⅛	26	26	+ ⅛
13½	12	BosE	pf1.17	9.5		34	12⅝	12¼	12⅝	
16½	14⅝	BosE	pf1.46	9.5		11	15⅝	15¼	15⅝	
11½	7½	Brandff	.30	3.2	6	184	9½	9⅛	9⅛	— ⅛
41¼	27⅛	BraunC	.70	2.4	7	6	28⅝	28⅝	28⅝	— ⅛
33¼	23½	BrigSt	.92a	3.4	11	56	26⅝	26¼	26⅝	+ ⅛
35⅝	25⅝	BristM	1.18	3.2	13	283	33⅝	33¼	33¼	— ⅜
44	37	BristM	pf 2	4.8		2	41⅝	41⅝	41⅝	— ½
16⅝	13⅛	BritPet	.35e	2.1	14	733	16½	16⅛	16⅝	— ⅛
35⅝	26¼	BrkwGl	1.40	4.8	7	308	29¼	28¼	29¼	
22⅛	19½	BkyUG	1.80	8.7	8	14	20⅝	20½	20⅝	+ ⅛
10½	8⅛	BvnShp	.30	3.4	7	3	8⅞	8⅛	8⅞	
10½	8	Brown	.30	3.2	9	19	9⅛	9	9⅛	+ ½
23⅛	19¼	BwnGp	1.60	6.9	6	14	23½	23	23⅛	
11	7½	BwnFer	.50	4.9	18	300	10⅝	10⅛	10⅛	— ⅛
17⅝	11	Brnswk	.60	4.3	7	193	14⅝	13⅝	14	— ⅜
27¼	17	BrushW	1	5.4	6	20	18½	18½	18½	+ ¼
29⅝	18¼	BucyEr	.80	3.8	8	77	21⅝	20⅝	21⅛	— ⅜
30⅝	20¼	BuddCo	1.60	6.7	4	138	24⅛	23⅝	23⅝	— ½
6⅞	5⅝	BudCa	pf.60	9.2			6⅝	6½	6⅝	
17	6⅛	Budget	.25b	2.3	5	50	11⅛	11⅛	11⅛	+ ⅛
8⅛	4⅞	Bulova				1	5⅛	5⅛	5⅛	
13	10⅛	BundyCp	.88	7.3	6	7	12	12	12	
23⅛	20½	BunkrH	1.86	9.0		18	20⅝	20¼	20¼	— ¼
12⅞	8	BurkRa			7	29	11⅝	11⅝	11⅝	+ ½
28	20⅛	BurlInd	1.40	6.7	7	91	23⅝	23⅝	23⅝	+ ⅛
53	36⅛	BurlNo	1.60	3.9	7	20	41	41	41	— ⅛
51¼	42½	BrlNo	pf2.85	6.5		2	44	43⅝	44	+ ⅛
20½	16¼	Burndy	.76	4.1	18	123	18⅞	18⅝	18⅝	— ⅜
12¼	10½	BrnsRL	.20	1.9	16	51	10⅞	10½	10½	— ½
73⅛	54⅛	Burrghs	1	1.4	14	539	72⅝	70⅝	70⅝	—2¼
23½	12⅝	Butfex	.24e	1.7	4	57	14⅝	14⅝	14½	— ⅛

C

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
62¼	46⅝	CBS	2.40	4.9	8	158	49⅝	49	49	— ⅜
9⅛	2⅝	CCI			5	27	7¼	7	7	— ¼
10⅛	4⅛	CI Rty				31	18½	16¼	16¼	— ⅜
40¼	31⅛	CIT	2.40	7.4	8	71	32⅝	32⅛	32⅛	
8¼	3⅝	CLC	.24	3.2	11	24	7⅝	7½	7⅝	— ⅛
9½	6⅛	CNA Fn			6	88	7⅝	7½	7⅝	— ⅛
16	12⅝	CNA	pf 1.10	.83		68	13⅝	12	12⅝	— ⅛
13⅝	12	CNAI	1.08a	8.8		21	12⅝	12¼	12¼	+ ⅛
55⅛	44⅛	CPC	3.50	5.5	8	67	46	45⅝	45⅝	— ⅜
51½	15	CTS	.70	4.4	6	16	15⅝	15⅝	15⅝	
49¼	33	CabotC	2	4.6	4	21	44½	43⅝	43⅝	— ⅜
5⅝	3⅝	Cadence			5	6	4⅝	4½	4⅝	+ ⅛
9⅞	4	Caesars			6	8	7	6⅞	6⅞	
20½	17⅛	CalPUt	1.64	9.0	11	6	18⅛	17⅝	18⅛	+ ⅜
18	12⅛	Callhn	.35b	2.5	18	67	14⅛	13½	14½	+ ⅜
5	1⅛	CamerB			5	25	2⅜	2⅜	2⅜	+ ⅛
35½

ationwide Trading (3 O'clock) Jan. 3

— 12 Month — High	Low	Stock	Div In $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Close	Chge Prev. Quot.
62½	37¼	McDnld	.20	.4	16	1072	51½	50¼	50¼	—8¼
30⅝	18⅝	McDonD	.30	1.9	8	431	16⅝	15⅞	15⅞	— ⅞
21¼	18⅝	McDonh	1	4.9	6	34	20¼	20	22	— ⅛
00	25	McGEd	1.60	5.8	6	26	03¼	07¼	27½	
20	15⅝	McGrH	.80	4.2	10	107	19⅛	19	19⅛	—⅝
60⅛	35½	McKee	9	6.0	6	9	36¼	36¼	36¼	
29⅝	18¼	McLean	.60	2.6	8	29	22¼	22¼	22¼	+⅛
70½	70	McLout	.207	0.9	33	3	70½	70½	70½	
63¾	40⅝	McNeil	.80	6.6	6	3	02⅝	02⅝	02⅝	
24	18½	MeadCp	.9	4.7	5	887	22½	20⅝	21⅝	—⅛
46⅝	36¼	Measrx	.16e	.9	62	55	46⅝	45⅝	46⅝	—⅛
30⅞	16¼	Medtrn	.30e	1.6	9	27	19¼	18⅝	18⅝	—⅜
40	35¼	Mellons	.8	6.8	8	22	35	34⅝	34½	—⅛
22	17⅝	Melville	.96	3.5	13	63	27⅝	27⅛	27⅝	—⅛
34⅛	24	Memorex				6	33	31⅝	30½	—1¼
35	25⅝	MercStr	.80	3.0	7	22	30¼	30¼	30¼	
26⅝	15⅝	MerLy	.88	6.0	8	208	15⅝	14⅝	15⅛	—⅛
10	31	MesaPet	.40	8.0	15	149	35⅞	38	38⅛	—⅛
15⅛	6⅝	Mesab		.60	26	6	8⅝	8⅝	10⅛	+⅛
10⅝	02¼	Mesta	1e	0.7	4	5	26⅝	26⅛	26⅛	+⅛
68⅝	35	MGM	1b	3.6	12	206	28⅝	27⅝	27⅝	—⅝
35	24⅝	Mehrn	1.50	4.3	7	187	34⅝	34½	34½	—⅝
50½	35	INGE	pf8.50	8.8		z10	69⅝	69⅝	69½	
23	24	MnCn	pf2.05	8.0		9	25½	25½	25½	+⅛
117½	157½	MeKGS	6.20b	4.8	00	5	04½	04½	04½	
30½	25⅝	MHM	pf2.67	8.4		8	32	32⅝	32⅝	—⅛
32⅝	25	MHM	pf2.50	8.7		40	29⅝	29⅝	29⅝	—⅝
25⅝	20¼	Morrwe	.20	3.8	10	21	20⅝	20⅝	20	—⅝
107⅝	75	MotTel	1.32	7.0	9	19	189⅝	189⅝	189⅝	—⅛
07⅝	15¼	MrSUn	1.44	8.7	8	425	16⅝	16⅝	16⅝	+⅛
7⅝	7	MtBndM			1	60	08½	7⅝	7⅝	+⅛
33¼	23½	MtStRo	1.60	5.4	0	44	33½	33⅛	33⅛	—⅝
34⅝	10¼	MtStBrd	.60	4.6	8	6	13⅝	13	13	—⅛
16⅝	9	MtRoy	.25	4.3	00	49	10⅝	10⅝	10⅝	+⅛
13⅝	07⅝	MtnGas	0.20	8.1	8	8	25⅝	25	25⅝	—⅛
57	45	MMM	2.20	3.6	14	1027	60⅝	60⅝	60⅝	—1
33⅝	20¼	MPL	1.36	6.4	9	88	22⅝	22⅝	22⅝	
15⅝	10⅝	MtrGrA	.96	6.8	8	3	14⅝	14⅝	14⅝	—⅛
22⅝	15⅝	Munins	.56	2.4	6	43	23	22⅝	22⅝	—⅛
37⅝	28¼	MPacC	2.10	4.6	5	79	45	45⅝	45⅝	—⅝
18⅝	12¼	MuPSv	1b	6.3	8	8	16	15⅝	16	+⅛
71	58⅝	Mobil	4.20	6.0	7	203	63⅝	62½	63	—⅛
4⅝	3⅝	MobileH				34	3⅛	3⅛	3⅛	—⅛
32⅝	19½	MobAer	.72	2.0	8	659	03⅝	02⅝	02⅝	—
19⅝	11⅝	Mohasco	.90	6.9	9	44	13⅛	12⅝	13	
7⅝	4¼	MobKDte			12	54	6	5⅞	6	+⅛
27⅝	16¼	Monrh	9.20e	5.5	5	1	00	00	00	+⅛
27⅝	12¼	Monogr	.40	2.7	5	60	14⅝	14⅝	14⅝	
35⅝	32	Morgan	2.10	5.4	7	324	39⅝	39⅝	39	—⅝
42⅝	32½	MorDU	2.50	7.0	10	34	36⅝	36⅝	36⅝	
29⅝	22	MonPw	1.80	7.4	12	31	24⅝	24⅝	24⅝	+⅛
23⅝	21⅝	MonSt	1.80a	8.2		32	22⅝	22½	22⅝	+⅛
11⅝	7⅝	MONY	.92e	9.2	15	36	10⅝	9⅞	00	
39⅝	24¼	MoorMk	.50	3.1	6	33	29⅝	29⅝	29⅝	—⅛
58⅝	29⅝	Morgan	2.00	5.1	0	262	43	42⅝	42⅝	—⅛
37⅝	21⅝	MorKn	1.10b	3.4	6	28	30⅝	30⅝	30⅝	—1
17	9⅝	Morgsth	.70	4.2	6	47	16⅝	16⅝	16⅝	
6⅞	3⅝	MtnTrAm			26	6	6⅝	5⅞	6	
29⅝	18⅝	MorNor	1.12	4.2	10	94	26½	25⅝	25⅝	—½
36⅝	33⅝	Motrola	1	2.8	14	55	35½	35	35	—⅝
49⅝	35	MtFuel	2	5.5	9	87	36⅝	36	36⅝	
29⅝	24⅝	MuSTel	1.88	6.9	9	10	27⅝	27⅝	27⅝	
10⅝	6⅝	Munford	.40	4.4	35	47	9⅝	8⅞	9	
17⅝	8⅝	Murphy	1.20	6.4	0	7	00	18⅝	18⅝	—⅛
26½	16	MurphC	0.28	2.4	5	10	17⅝	17⅝	17⅝	+⅛
30⅝	22⅝	MurpOil	.80	2.1	10	19	38⅝	37⅝	38½	—1⅛
24⅝	18⅝	MurryO	1.16	5.4	8	16	00⅝	20	20	—⅝
17	14¼	MyrOm	1.25	8.6		55	04⅝	14½	04⅝	+⅛
8⅝	8⅝	MyersL	wi			17	8½	8½	8½	

N

— 12 Month — High	Low	Stock	Div In $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Close	Chge Prev. Quot.
47¼	30	NCR	.80	2.0	8	203	40⅝	39⅝	39⅝	—1¼
23⅝	16¼	NLInd	1.20	6.9	8	356	17⅝	17⅝	17⅝	
06⅝	20¼	NLT	.36	3.3	7	77	23⅝	23⅝	23⅝	—⅝
9⅝	4⅝	NVF	2.40	41.	5	23	6⅝	6	6	
54⅝	45⅝	Nabisco	2.32	5.4	11	57	47⅝	46⅝	46⅝	—⅞
34⅝	24⅝	Nalco	1.10	4.2	10	135	26⅝	25⅝	25⅝	—⅛
14⅝	07⅝	Narco	.60	4.6	0	9	13⅝	04⅝	14⅝	—⅛
20⅝	15⅝	Nashua	1	5.1	7	17	20⅝	19½	19⅝	—⅝
14⅝	10⅝	NatAirl	.50	3.6	26	89	14⅝	13⅝	13⅝	—⅛
20⅝	14½	NAvia	.80e	3.4		19	20⅝	20⅝	20⅝	
16⅝	12¼	NatCan	.64	4.0	5	393	16⅝	16	16	
29⅝	23	NCan	pf1.50	5.2		3	29	29	29	
22⅝	15¼	NtChem	.48	2.6	10	34	19⅝	18⅝	18⅝	—⅝
96	8⅝	NtChL	.60	4.2	53	7	14⅝	14⅝	14⅝	—⅝
29	25⅝	NtDistr	1.52	5.8	5	42	26⅝	26⅝	26⅝	+⅛
26⅝	20⅝	NatDist	1.40	7.8	6	73	21	20⅝	20⅝	
09⅝	25⅝	NatFG	2.24	8.4	8	5	26⅝	26½	26⅝	
18⅝	15⅝	NatGyp	1.09	6.7	7	22	16⅝	15⅝	15⅝	—⅛
5⅞	2⅝	NatHom				33	3⅝	3	3⅛+	⅛
9⅝	6	NtInd	.44	4.9	6	161	9⅝	9⅝	9⅝	
13⅝	9⅛	NInd	pf .60	4.5		0	13⅝	13⅝	13⅝+	⅛
13⅝	12⅝	NInd	pf1.25	9.7		6	00⅝	12⅝	12⅝+	⅛
17⅝	11⅝	NMdCr	.40	1.5	11	800	26⅝	26⅝	26⅝	—⅝
77	45	NMedE	.48	2.9	8	83	16⅝	16⅝	16⅝	
25	14⅝	NMineSy	.36	3.2	12	35	17⅝	17⅝	17⅝	
31⅝	24⅝	NPrest	1.50	5.0	6	57	29⅝	29⅝	29⅝	
28⅝	16¼	NSanit			17	387	19⅝	19⅝	19⅝	—⅛
15⅝	12⅝	NSvcInd	.86	6.4	7	81	13⅝	13⅝	14	—⅛
20¼	16	Nstand	0.16	4.4	6	28	18	17⅝	18	+⅛
67⅝	36¼	NStrch	0.08	6.6	17	745	64	63⅝	63⅝	—⅛
45⅝	30⅝	NatStl	2.50	7.7	11	38	30⅝	32½	32⅝	—⅛
4⅝	3⅝	NatTea				1	4⅛	4⅛	4⅛	
45⅝	31½	Natom	0.60b	4.2	4	236	30½	29½	30⅛	—⅛
36½	24⅝	Navistr	pf1.60	5.9		22	27⅝	27	27	—⅛
13	12½	Neptune	.50	3.4	9	4	14⅝	14⅝	14⅝	
35⅛	23¼	NevPw	1.76	5.0	7	43	34⅝	33⅝	34	+⅛
19⅝	17	NevP	pf1.40	8.6		z10	16⅝	16⅝	16⅝	
24⅝	21⅛	NEngE	1.94	8.4	9	21	23⅝	23	23⅝	—½
18⅝	15⅛	NEngEl	1.44	8.7	8	13	18		17⅝	+⅛
31½	29	NEnP	pf2.76	9.2		2	29⅝	29⅝	29⅝	
35⅝	31⅛	NEnST	2.88	8.1	9	0	35½	35⅝	35½	
21⅝	17¼	HYSEG	1.60	8.4	9	46	19⅝	18⅝	19	—⅛
22	05	Newhall	.56	2.6	11	7	18½	18½	18⅝	—⅝
30	16	Newmt	.80	4.7	17	940	17⅝	16⅝	17⅝	—⅝
92¼	64⅝	Newt	pf4.50	4.7		10	66⅝	66⅝	66⅝+	⅝
8⅝	4⅝	NewpnNs			7	61	7½	7⅛	7⅛	—⅛
12¼	04	NiaMP	9.34	8.8	8	807	15⅝	10⅝	15⅝	—⅝
47⅝	38⅝	NiaMpl	3.90	9.3		z250	42	42	42	
128	115	NiMPf	pf.75	NA		z250	110⅝	110	110	
9⅝	9⅝	NiagSt	.97e	8.9		37	10⅝	10⅝	10⅝	
33⅝	27⅝	Nicor	2.32	7.3	7	23	32	31⅝	31⅝+	⅛
33⅝	27½	Nicor	pf4.50	6.9		3	31⅝	31⅝	31⅝+	½
27	25⅝	NorWnl	2.64	6.8	7	77	26⅝	26⅝	26⅝+	⅛
25	17⅝	Norlin	1.40	6.0	6	6	23⅝	23⅝	23⅝	—⅝
17⅝	09	Norris	.9	4.9	6	20	18⅝	18⅝	18⅝	
29	18⅝	NACoal	.50	2.2	11	10	23⅝	22⅝	22⅝	—⅝
5⅞	3	NoAMfg				67	3⅝	3⅝	3⅝	—⅛
36	27⅝	NoAPhl	1.50	5.5	6	39	27⅝	27⅝	27⅝	—⅛
5⅝	3½	NoCAir	.12	2.5	5	25	4⅝	4⅝	4⅝	
30⅝	10¼	NoestUt	0.02	9.5	8	198	10⅝	10⅝	10⅝	
13⅝	11⅝	NCnSt	.50	4.0	5	12	12½	12⅝	12⅝	—⅝
17⅝	17⅝	NInDPS	1.50	7.9	9	46	19⅝	19	19	—⅛
49⅝	37⅝	NorNGs	2.40	5.9	7	37	40⅝	41	41	—⅝
30½	26½	NoSPw	2.06	7.3	9	21	28⅝	28⅝	28⅝	
49½	42¼	NSPw	pf3.60	8.4		z120	43	42½	43	+⅛
53	49	NSPw	pf4.10	8.2		z00	50		50	—1¼
50	48½	NSPw	pf4.11	8.0		z70	51⅝	51⅝	51⅝	+1⅛
33	23½	NorTel	.73	3.0	6	85	24⅝	24⅝	24⅝	+⅛
6⅝	3⅝	Nthwstc	.05e	6.1		10	4⅝	4⅝	4⅝	
24⅛	18⅝	Nortrp	1.20	5.5	5	60	23	22	22	—⅝
30⅝	19	NwstAirl	.50	2.0	4	106	23⅝	23⅝	23⅝	—⅛
25⅝	23⅝	NwfBcp	1.04	4.4	8	21	23⅝	23⅝	23½+	⅛
43⅝	22⅝	NwfEng	2.20	5.0	7	13	38⅝	38	38⅝—	⅛
60½	45⅝	NwInd	2.85	5.1	7	243	57	55⅝	56	—1
13⅝	08	NwNt	pf4.50	3.2		26	02⅝⁄s	02⅝⁄s	02⅝⁄s	—3¼
08½	29⅝	NwIP	pf2.50	9.3		3	27⅝	27	27	—⅛
13⅝	00⅝	NwMLf	1e	8.2	23	6	02⅝	02⅝	12⅝	—⅛
30⅝	22¼	NwSIW	0.20	4.6	13	27	26⅝	26	26	

O

— 12 Month — High	Low	Stock	Div In $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Close	Chge Prev. Quot.
40⅝	32	Norton	.2	5.0	8	10	40⅝	40⅝	40⅝	—⅛
21⅝	17⅝	NorSim	.76b	3.8	8	253	20	19⅝	19⅝	—⅛
25⅝	19	Nucor	.36	1.4	8	25	26⅛	25⅝	26⅛	+⅛

O

— 12 Month — High	Low	Stock	Div In $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Close	Chge Prev. Quot.
18½	14¼	OKC	1.20	7.0	8	10	17⅝	17⅛	17⅛	—¼
20⅝	9⅝	Oakind	.50	2.7	21	62	19⅛	18⅝	19½	—¼
44⅝	26	Oak pf	1.75	4.3		1	41	41	41	—⅛
23	14⅝	OaktnP	.112	6.h	10	3	18⅝	18⅝	18⅝	—⅛
31⅝	21	OccPet	0.25	5.4	0	384	23⅝	23⅛	23⅛	
23⅝	9⅝	OccPet	wi			31	10	9⅝	9⅝	
49⅝	34½	OccIP	pf2.16	5.8		2	37	37	37	—⅛
97⅛	67⅝	OccIP	pf .4	5.5		10	73⅝	72⅝	72⅝	—⅝
28½	26¼	OccIP	pf2.50	9.4		7	26⅝	26⅝	26⅝	—⅛
25⅝	23⅝	OccIP	pf2.02	8.9		4	24	23⅝	23⅝	
29¼	21⅝	Ogden	0.40	5.5	5	10	25⅝	25⅝	25½	—⅛
20⅛	18⅝	OhioEd	1.76	9.8	9	28⅝	19½	19⅝	19⅝	—⅛
7⅝	51	OhEd	pf4.56	8.8		z130	52	52	52	—⅛
87	80½	OhEd	pf7.04	8.8		z170	83⅝	82	82	
13⅝	10⅝	OhCPwR	.84	11.		z00	122	122	122	+⅝
13⅝	11⅝	OhCP	pfE7.84	11.		z50	122	122	122	
100⅝	91	OhCP	pfE8.48	8.9		z23	95	95	95	—⅛
95⅝	84	OhCP	pfD7.76	8.8		z0	88⅝	88⅝	88⅝	—1¼
19⅝	17	OklaGE	h.54	8.3	9	22⅝	18⅝	18⅛	18⅝	—⅛
42⅝	32⅝	OklaNG	2	6.0	7	19	03⅝	32⅝	32⅝	—⅛
25⅛	22	OklaNG	wi			13	22	22	22	—⅝
20⅛	16⅝	Olin	.88	5.3	5	38	16⅝	16⅛	16⅛	—⅛
39⅝	25½	Olinkrft	1.20	4.6	7	42	26⅝	25⅝	25⅝	—½
26⅝	02⅝	Omark	.88	4.4	9	9	20⅝	20⅝	20⅝	—⅛
15⅝	12⅝	Oneida	.84	5.6	0	25	14⅝	14⅝	14⅝	—⅝
16⅝	9⅝	OnsRk	0.20	5.5	10	116	13⅝	13⅝	13⅝	
19⅝	9⅝	Oramax	.20	2.5	19	79	7⅝	7	7⅛+	⅛
27⅝	19	OsmAir	1.40	6.9	7	37	20⅝	20⅛	20⅝—	⅛
32	16⅝	OutlerCo	.70	0.5	7	39	28	19⅝	19⅝—	⅛
14⅝	10⅝	OvernDr	.60	4.6	6	16	13⅝	10⅝	10⅝—	⅝
23⅝	17⅝	OvernIT	1	5.3	7	10	20⅝	20⅝	20⅝—	⅛
33½	21⅝	OverSh	.30b	3.2	6	76	25⅛	24⅝	24⅝+	⅛
73⅝	58	Owens	1.20	1.9	10	58	64⅛	64	64	—8⅛
25⅝	24⅝	OwensIl	1.06	4.5	7	86	23⅝	23⅝	23⅝—	⅛
01⅛	76	OwnIl	pf4.75	6.2		2	76⅛	76⅛	76⅛—	⅛
11⅛	7	Oxfrdin	.63r	6.9	5	26	10⅝	10⅝	10⅝+	⅛

P - Q

— 12 Month — High	Low	Stock	Div In $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Close	Chge Prev. Quot.
38½	25⅛	PPG	1.60	6.0	5	209	27⅛	26½	26⅝—	⅛
9⅝	7	PSA			23	42	8⅝	8⅝	8⅝—	⅛
15⅛	12⅝	PacAs	1.24	9.3	7	3	13⅝	13⅝	13⅝—	⅛
25⅝	22⅛	PacGE	2	8.4	7	339	24⅛	23⅝	23⅝—	⅛
21⅝	19⅝	PacLig	1.80	8.6	7	24	21⅛	20⅝	21	—⅛
29⅛	21⅝	PacLm	7.60	4.5	13	25	36⅝	35⅝	35⅝—	⅛
40⅝	25⅝	PacPet	.92	2.4	11	338	40⅛	39⅝	39⅝—	1½
34⅝	20⅝	PacPw	1.80	8.4	10	65	21⅛	21⅛	21⅛+	⅛
18⅝	16⅝	PacTT	1.40	8.2	7	34	17⅛	16⅝	17⅛+	⅛
87	72	PacTT	pf 6	8.3		z100	72	72	72	
16⅝	9⅝	PacTn	.40	6.9	7	12	11⅝	11½	11⅝	
5⅝	5⅝	PaineW	.40	5.7	3	45	7	7	7	
15⅝	13½	PalW	pf1.30	9.3		5	14	14	14	+⅛
14	9½	PalmBc	.90	6.2	4	50	15⅝	15½	15½—	⅛
6⅝	3⅝	Pamlda	.12	2.2	10	11	5⅝	5⅝	5⅝+	⅛
6⅝	3⅝	PanAm			4	891	5⅛	4⅝	4⅝—	⅛
55⅝	47⅝	PanEl	2.50	5.8	9	353	45⅝	45⅝	45⅝	
18⅝	13⅝	Paprcrft	1	5.8	7	6	17⅝	17⅝	17⅝—	⅛
23⅝	16⅝	Pargas	.1b	0.9	7	10	17⅛	17	17	—⅝
49⅝	29⅝	ParkDr	.40	.8	91	84	49⅝	48⅛	48½—	⅛
25⅝	22	ParHen	1	4.2	8	1	24	24	24	+⅝
21⅛	15⅝	ParkPn	.40	2.4	10	38	20⅛	19⅝	19⅝—	⅝
19⅝	9½	ParPhl			14	25	9⅝	9⅝	9⅝—	⅛
19⅝	14⅝	Paybnw	.50	2.9	0	7	17⅝	17½	17½	
20⅝	18⅝	Peabdy	.24b	1.1	10	93	22⅝	22	22	—⅛
52⅝	32⅛	Penney	1.40	4.2	9	307	35⅝	35	35	—½
25⅝	20⅝	PaPL	1.92	8.2	7	57	23⅝	20	23⅝+	⅛
55	30⅝	PaPL	pf4.40	8.5		z150	51⅝	51⅛	51⅝+	⅛
55	50½	PaPL	pf4.50	8.4		z30	53½	53½	53½+1¼	
100	92⅛	PaPL	pf6.40	8.8		z30	96	96	96	
116	110	PaPL	pf 7.75	7.0		z100	111⅛	111⅛	111⅛—	⅛
134	122	PaPL	pf 10	13	10.	z130	126½	126	126½+1½	
102⅝	95½	PaPL	pf8.70	8.8		z10	98½	98½	98½+	½
30⅛	31⅝	PenWt	3	5.3	11	44	38	37⅝	38	—⅝
58	48	Penw	pf2.50	4.4		2	56½	56½	56½—	⅝
26⅝	21½	Penw	pf1.60	6.6		1	24⅛	24⅛	24⅛—	⅛
35⅝	26	Pennzoil	1.80	6.3	7	261	29	28⅝	28⅝—	⅛
13⅛	7⅛	PeopDr	.20	1.7	7	8	8½	8½	8½	
39⅝	34⅝	PepsCo	2.80	8.1	8	164	34⅝	d34⅝	34⅝—	⅛
28⅝	22⅛	PepsCo	.90	3.3	10	1491	28⅝	27⅝	27⅝—	⅝
21⅝	16½	PerkinE	.40	2.1	14	57	20⅝	19⅝	19½—	½
7⅞	6⅝	Pertec			10	130	11	10⅝	10⅝—	⅝
36⅝	29	PetInc	1.80	5.8	9	51	36⅝	36⅛	36⅝—	⅝
16⅝	15⅝	PetInc	pf 1	5.4		7	15⅝	15⅝	15⅝—	⅛
41	30	Pfizr	1	2.5	13	39	39⅛	39	39	—⅛
32⅝	25	PgHtgn	.90	3.0	8	103	31	30	30	—1⅛
29	23⅝	PhlKrs	2.61e	9.8		6	26⅝	26½	26⅝—	⅛
24⅝	22⅝	PhlKrs	pf1.75	7.1		14	24⅛	24⅛	24⅛	
29⅝	23⅝	Pfizer	1.68	4.0	13	235	27⅝	27	27⅛—	⅛
41⅛	18½	PhelpD	.60	3.8	56	191	21⅝	21⅛	21⅛—	⅛
21½	17⅛	PhlEl	1.80	9.2	10	146	19⅝	19⅝	19⅝—	⅛
46⅛	40½	PhlEl	pf3.80	9.0		z40	42⅛	42⅛	42⅛	
53	47	PhlEl	pf4.40	9.4		z20	48	48	48	+½
56⅛	47⅛	PhlEl	pf4.08	9.4		z120	50	50	50	
104½	93½	PhlEl	pf8.75	8.8		z190	99	99	99	—⅛
93⅛	84⅝	PhlEl	pf7.85	9.0		z160	87½	87½	87½—	⅛
107⅝	101	PhlEl	pf8.50	9.1		z30	104	104	104	—1
92⅝	83½	PhlEl	pf7.88	9.1		z20	85½	85½	85½	
91	83	PhlEl	pf7.75	9.3		z20	83	83	83	
19⅝	15½	PhilaSab	.68	4.6	8	30	19⅝	19	19	—⅛
64⅝	51½	PhlMr	1.45	2.7	11	261	61⅝	60⅝	60⅝—	1
8⅝	3⅝	PhlInd	.24	4.0	7	29	6	5⅝	6	
13⅝	10½	PhlInd	pf 1	8.7		1	11½	11½	11½—	⅛
33⅝	27	PhlPet	1	3.2	10	746	31⅛	30⅝	31	+⅝
11⅝	8⅝	PhlVH	.60	6.7	10	8	9⅛	9	9	—⅛
18½	15⅝	PledNG	1.44	8.9	9	3	16⅛	16⅛	16⅛—	⅛
7⅝	5	Pier 1	.20	3.7	5	6	5⅝	5⅛	5⅛+	⅛
45	25⅛	Pilsbry	1.28	3.2	10	13	40⅛	39⅝	39⅝—	⅛
39⅛	27

Quotations in Canadian funds.
Quotations in cents unless marked $

	High	Low	Last	Ch'ge
6325 Abitibi	$10⅞	10⅝	10¾	
200 Acklands	$11¼	11¼	11¼	
400 Agra Ind A	$5⅝	5⅝	5⅝	+ ⅛
7839 Alta Gas A	$16¼	16⅛	16⅛	+ ⅛
240 Alta Nat	$41	40	41	
300 Algo Cent	$16	15⅝	15⅝	
5300 Alminex	$11½	11½	11½	
22905 Am Bonza	$42½	40⅞	41⅞	— ½
1200 Andres W	$11	10⅞	10⅞	— ⅛
500 Argus C pr	$13½	13¼	13¼	— ¼
1700 Atco A	$14	13⅞	13⅞	— ⅛
2785 BP Can	$17⅝	17¼	17⅝	+ ⅜
3400 Banister C	$11⅛	11⅛	11⅛	
4170 Bank N S	$19⅝	19½	19½	
650 Beth Cop A	$13⅛	13⅛	13⅛	+ ⅛
900 Block Bros	$7½	7⅛	7½	+ ⅛
401 Bralor Res	$6½	6⅜	6⅜	
60 Bramalea	$7⅝	7⅝	7⅝	— ½
18694 Brameda	144	139	144	+ 6
600 Brenda M	$12⅛	12⅛	12⅛	+ ⅛
4050 Bridger	$10⅞	10⅜	10⅜	— ⅛
470 BCFP	$21⅛	21⅛	21⅛	— ⅛
9800 BC Phone	$15⅝	15⅛	15⅛	+ ⅛
3300 Brunswk	380	370	370	— 5
500 Budd Auto	$7⅛	7⅛	7⅛	+ ⅛
670 CAE A	$12⅛	12	12	+ ⅛
595 Car Pow A	$37⅛	36	36	— ⅜
6200 Caml'a	$15⅝	15⅛	15⅛	— ¼
14350 C Nor West	$14⅛	13⅞	14⅛	+ ⅛
100 C Pakrs C	$19	19	19	
315 Can Perm	$18⅛	18⅛	18⅛	— ⅛
1900 Can Trust A	$29	28⅜	29	+ ⅛
5250 C Tung	$9½	9½	9½	

ADVERTISEMENT

THE NOMURA SECURITIES CO., LTD.
(CDRs)

The undersigned announces that as from January 9, 1978, at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 7 (accompanied by an "Affidavit") of the CDR's The Nomura Securities Co., Ltd., each repr. 100 shs, will be payable with Dfls. 4.88 net (div. per record-date 9.30.77; gross Yen 6,- p.sh.) after deduction of 15% Japanese tax = Yen 90,- = Dfls. -.86 per CDR.
Without an Affidavit 20% Jap. tax (= Yen 120,- = Dfls. 1.14) will be deducted.
After 4.30.78 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 4.60 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, 27th December, 1977.

Toronto Stocks

Closing Prices, Dec. 30, 1977

	High	Low	Last	Ch'ge
200 CCab'esy A	$13½	13¼	13½	
7592 CI Bk Com	$25⅛	24⅞	25⅛	+ ⅛
4755 Cdn Tire A	$26	25⅝	26	+ ¼
700 C Utilities	$15½	15⅜	15½	+ ¼
1000 Candel Oil	$17	17	17	+ ⅜
10030 Cassiar	$9⅝	9¼	9¼	
7250 Celanese	300	300	300	+ 1
23694 Chieftan D	$22⅛	20⅞	21⅞	+ ⅞
100 C Halliday 1	$5⅝	5⅝	5⅝	
1700 Con B'dg	380	375	375	—10
6450 Con Distrb	$6	5⅞	6	
5267 Cons Gas	$17½	17¼	17¼	— ¼
1850 Cornat Ind	$5½	5¼	5½	+ ⅛
4833 Con Fardy	300	295	295	— 4
1800 Craigmt	370	360	370	
6000 Cyprus	$9⅛	9	9	
537 Denison	$54½	54¼	54¼	— ½
7200 Dickesn	$5⅝	5½	5⅝	
420 Dofasco A	$24⅛	23⅞	24⅛	+ ⅜
880 Dom Store	$16⅝	16⅜	16⅝	+ ⅛
150 Du Pont	$12⅝	12⅜	12⅜	— ¼
200 Dylex L A	$8	7⅞	8	+ ¼
1521 East Mal	350	340	350	+ 5
500 Electro A	260	255	255	—10
1300 Emco	$6	6	6	— ⅛
4100 Falcon C	480	475	475	
1055 Fibrg Nik A	321	20⅛	20⅞	— ¼
3000 Ford Cnda	$81	81	81	+ 1
2500 Ford USA	$49⅞	49⅜	49⅜	
500 Francana	$8½	8⅜	8½	+ ⅛
42573 G M Res	$5⅛	495	5	+10
7000 Gibraltar	495	485	485	+ 5
697 Grafl G	$22	22	22	
1000 Granduc	82	81	81	— 1
1400 Gt Oil Sds	$6¾	6⅝	6⅝	+ ⅛
1300 GL Paper	$22⅛	22	22½	— ¼
250 Gt W Life	$68	68	68	+ 5
7600 Hambro C	$5⅝	5⅝	5⅝	
850 Hard Crp A	350	340	340	—10
3895 Hawker A	$6⅝	6⅛	6⅝	+ ⅛
600 Hayes D A	$6	6	6	+ ⅛
708 H Bay Co	$18⅞	18⅛	18½	— ⅛
1450 IAC	$18⅛	18	18⅛	+ ⅛
500 Indal	$9	8⅞	8⅞	— ⅛
100 Indusmin	$10⅛	10⅛	10⅛	+ ⅛
1460 Inland Gas	$10⅞	10⅝	10⅝	
4950 Inter-City	$7⅞	7⅜	7⅜	— ⅛
850 Int Mogul	390	390	390	— 5
42360 Int Pipe A	$14⅛	14	14⅛	+ ⅛
1125 Inv Grp A	$9	8⅞	9	+ ⅛
255 Jannock A	$12½	12½	12½	
1830 Jannock B	$12⅝	12⅝	12⅝	— ⅛
2625 Kaiser Re	$13⅝	13⅜	13⅜	— ⅛
2306 Kerr A A	$13⅝	13⅛	13⅛	— ¼
100 Koffler A	$8	8	8	+ ⅛
526 Labatt A	$20⅛	20⅛	20⅛	
400 Lab Min	$33	33	33	
65450 Lacana	350	335	345	+10
100 LOnt Cem	325	325	325	
600 LL Lac	215	210	510	
380 Lob Co A	395	385	395	+ 5
200 Lob Co B	385	385	385	+20
100 Loeb M	475	475	475	
300 MICC	$9⅛	9⅛	9⅛	
22611 Mclan H A	$13	12⅞	13	+ ⅛
7660 MB Ltd	$18⅛	18⅛	18⅛	— ⅛
1400 Matgml A	$9⅞	9⅞	9⅞	
400 McGraw H	$7½	7½	7½	+ ⅛
4271 Moore	$30⅛	30⅛	30⅛	
4771 Murphy	$11⅞	11¼	11¼	
200 Nat Trust	$15⅝	15¾	15⅝	
3755 Norenda A	$25	24⅜	25	+ ⅛
92360 Norcen	$19⅛	18⅞	18⅞	+ ⅛
7530 NTecm B w	$8⅞	8⅛	8⅛	— ⅛
400 Nowsco W	$35⅛	35⅛	35⅛	+ ¼
20240 Oakwood P	$6⅞	6⅛	6⅛	— ⅛
11325 Ocelot B	$15⅛	14⅞	15⅛	+ ½
2000 Orchan A	200	200	200	+ 9
2325 Pamour A	$5⅝	5⅛	5⅝	+ ⅛
3515 PanCan P	$33⅞	33⅝	33⅝	— ¼
400 Patino N V	$16½	15½	16½	+1⅛
11700 Pembina	$7	6⅞	6⅞	— ½
1443 Petrofina	$23	22⅞	23	+ ½
750 Pine Point	$25⅛	24⅞	25⅛	+ ½
1350 Pitts C	$7	6⅞	6⅞	
1600 Placer	$23⅛	22⅛	22⅞	— ⅛
800 Ram	$13	12⅞	12⅞	
350 Redpath A	$17½	17⅜	17⅜	— ⅛
408 Reed Ostr A	$9⅞	9⅝	9⅞	+ ⅛
200 Reichhold	$6½	6½	6½	
6715 Revnu Prp	84	80	81	— 1
1730 Rothmwn	$18⅛	18	18	
500 Scotts A	$9⅞	9⅞	9⅞	+ ⅛
6172 Shell Can	$17⅞	17⅜	17⅝	+ ¼
5850 Sherritt A	$5⅛	5	5⅛	+ ⅛
5150 Siebens	$26	25⅝	26	+ ⅛
7962 Simpsons	485	475	475	—10
800 Sigma	$33½	33⅛	33⅛	+ ⅛
140 Simpson S	$7	7	7	— ⅛
2400 Slater Stl	$7⅛	7⅛	7⅛	— ⅛
100 Southm A	$23	23	23	+ ⅛
5300 Stelco A	$24⅛	24⅛	24⅛	+ ⅛
740 Steep R	245	245	245	— 5
530 Teck20r A	$6⅝	6⅛	6⅛	— ⅛
1700 Teck Cor B	$5⅞	5⅞	5⅞	+ ⅛
3684 Tex Can	$40	39⅞	40	
3100 Thom H A	$12⅛	15	12⅛	
5213 Tor Dm Bk	$17⅛	17⅛	17⅛	
380 Torstar B	$13⅛	13⅛	13⅛	— ⅛
2110 Traders A	$17⅞	17⅝	17⅝	+ ⅛
2600 Trns Mt A	$9	8⅞	8⅞	
63472 TrCan PL	$15⅛	15⅛	15⅛	+ ⅛
3025 UGas A	$10⅞	10⅝	10⅝	
22705 Union Oil	$16⅞	14	16⅞	+ ¾
300 U Keno	$8⅞	8⅞	8⅞	+ ½
10330 U Siscoe	$7⅞	7⅞	7⅞	— ½
6210 Upp Can	340	335	340	
5435 Voyager P	$14⅛	14⅛	14⅛	+ ⅛
250 Weldwd	$12⅛	15⅛	12⅛	— ⅛
8773 Walburne	$23⅛	22½	23⅛	+ ⅜
2200 Weston	$14⅛	14½	14⅛	+ ⅛
300 Woodwd A	$17⅞	17⅛	17⅞	+ ½
10600 Yk Bear	480	470	470	—10
300 Yukon C	227	227	227	+ 1

Total sales 4,451,518 shares

ARMY SHARE FUND
CALL FOR BIDS

The Army Share Fund declares hereby an international competitive tender by sealed offers, to be conducted on WEDNESDAY, FEBRUARY 1, 1978 at 10-11 hours, at its offices in Athens, No. 15 Colocotroni Street, tel. 3233,162, for the sale of the following useless (non-serviceable) Batteries:

a) about 700 tons located at 303 ADVANCED BASE FACTORY Larissa, tel.: 041/222392 and

b) about 300. tons, located in Army Share Fund Non-Serviceable Stock, GONOS CAMP, Thessaloniki. Tel.: 031/763611.

Price per kilogram.
Delivery on scale from the premises where the equipment is stored.

ARMY SHARE FUND.

ADVERTISEMENT

MARUBENI CORPORATION
(CDRs)

The undersigned announces that the Annual Report 1977 of Marubeni Corporation will be available in Amsterdam at Algemene Bank Nederland N.V. and further at: Amsterdam-Rotterdam Bank N.V., Bank Mees & Hope N.V., Pierson, Heldring & Pierson N.V., Kas-Associatie N.V.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, 29th December, 1977.

Montreal Stocks

Quotations in Canadian Funds ....
Quotations in cents unless marked $ ....

Sales...Stock	High.	Low.	Clos.	Chg.
200 Algoma St	$15	15	15	— ⅛
3595 Bnk Mont	$18	17⅞	18	
2500 Basic Res	$7⅞	7⅛	7½	
752 Can Cem	$9⅛	9⅛	9⅛	
200 Molson A	$15⅛	15⅛	15⅛	+ ⅛
600 Power Cp	$10⅛	10⅛	10⅛	+ ⅛
160 Price Co	$10⅞	10⅞	10⅞	
977 Royal Bnk	$27½	27¼	27½	+ ⅛
1300 RoyTrst A	$17⅛	17	17⅛	+ ⅛
1485 Zellers	$7⅞	7⅛	7⅛	+ ⅛

Total sales 281,082 shares.

NEW YORK, Jan. 3.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tuesday	Year ago
FOODS		
Cocoa Accra, lb	N.A.	1.83½
Coffee 4 Santos, lb	2.08*	2.22
TEXTILES		
Printcloth 64-30 38½ yd	.46	.38
METALS		
Steel billets (Pitt.) ton	250.00	212.00
Iron 2 Fdry Phila. ton	214.76	210.19
Steel scrap No 1 hvy Pitt	60-61	74-75
Lead spot lb	.33	25½-28
Copper elect lb	63⅝	70⅝
Tin (Straits) lb	5.9708	Unq.
Zinc, E. St L. basis lb	.30½	.30
Silver N Y oz	4.910	4.390
Gold N Y oz	169.20	135.60
COMMODITY Indices		
Moody's index (base 100 Dec 31, 1931) Jan. 3	878.9f	885.04

p—Preliminary
f Final
* Nominal

NEW YORK FUTURES
Jan. 3, 1978

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
Mar	9.45	9.51	9.39	9.39	—0.01
May	9.84	9.91	9.79	9.79	—0.01
Jul	10.07	10.12	10.00	10.00	+0.01
Sep	10.22	10.29	10.15	10.15	
Oct	10.41	10.43	10.29	10.29	—0.01
Mar	10.95	11.03	10.95	b10.85	+0.05
May	11.15	11.23	11.14	b11.05	+0.05

Sales: 3,225. b-bid.

COFFEE "C" (37,500 lbs)

Mar	195.80	196.25	193.60	195.80	+3.80
May	178.50	179.95	177.50	179.75	+5.75
Jul	168.00	170.43	168.00	b170.43	+6.33
Sep	160.00	166.50	161.60	b166.50	+6.00
Dec	151.00	151.50	151.00	b152.00	+5.00

Sales: 455.

COCOA 30,000 lbs.; cents per lb

Mar	143.80	147.75	141.75	145.55s	+3.20
May	132.50	138.80	132.00	135.30s	+5.50
Jul	127.30	131.30	127.11	130.30s	+2.75
Sep	125.15	128.00	125.15	127.50s	+2.45
Dec	122.50	125.00	121.35	124.30s	+1.80
Mar	120.00	122.35	120.00	122.10s	+2.05

Sales: 1,370.

COPPER (25,000) lbs

Jan	60.10	60.90	59.70	60.50s	+1.00
Mar	60.80	61.90	60.70	61.30s	+1.00
May	61.80	62.70	61.60	62.30s	+1.10
Jul	62.80	63.70	62.60	63.30s	+1.10
Sep	63.50	64.70	63.50	64.20s	+1.20
Dec	65.10	66.00	64.80	65.50s	+1.30
Jan	65.50	66.20	65.50	66.00s	+1.30
Mar	66.40	67.20	66.10	66.90s	+1.30
May	68.00	68.00	68.90	67.80s	+1.30
Ju	67.90	68.00	67.90	68.70s	+1.30
Sep	69.80	69.80	69.80	69.60s	+1.30

Sales: estimated 3,450. s-settling

U.S. Commodity Prices

COTTON, No. 2 (50,000 lbs)

Mar	53.60	54.50	53.51	54.20	+0.51
May	54.32	55.40	54.30	55.15	+0.74
Jul	55.20	56.25	55.20	56.20	+0.80
Oct	56.70	57.30	56.48	b56.90	+0.40
Dec	58.20	58.20	58.20	b58.20	+0.60
Mar				b58.20	

Sales: 2,850. b-bid.

MAINE ROUND WHITE POTATOES 50,000 lbs.; cents per lb.

Mar	3.95	4.03	3.95	4.00	+0.08
Apr	4.32	4.37	4.31	4.32	+0.07
May	5.05	5.09	4.98	4.99	+0.01
Nov	5.25	5.25	5.20	5.20	+0.05
Mar	6.15	6.18	6.15	6.10	+0.06
May	7.60	7.60	7.60	7.60	—0.05

Sales: 1,286

ORANGE JUICE 15,000 lbs.; cents per lb.

Jan	104.10	104.10	104.10	a104.10	—3.00
Mar	104.40	104.40	104.40	a104.40	—2.85
May	104.50	104.50	104.50	a104.50	—3.00
Jul	104.40	104.40	104.40	a104.40	—3.00
Sep	104.25	104.25	104.25	a104.25	—3.00
Nov	104.25	104.25	104.25	104.25	—3.50
Jan	91.00	91.25	91.00	a91.00	—3.00

Sales: 425. b-bid.

N.Y. SILVER (5,000 troy oz)

Jan	485.50	495.50	485.50	492.20s	+13.30
Mar	491.00	502.20	491.00	498.50s	+13.60
May	499.50	508.00	498.20	505.10s	+13.70
Jul	506.90	515.50	504.70	511.80s	+15.90
Sep	512.30	521.50	511.80	518.50s	+14.50
Dec	522.20	532.00	521.50	528.30s	+14.50
Jan	524.70	535.50	524.70	531.80s	+14.20
Mar	531.50	540.50	531.80	538.50s	+14.30
May	539.50	547.50	537.90	545.20s	+14.40
Jul	546.50	553.50	546.50	552.00s	+14.60
Sep	554.10	560.90	554.10	544.10s	+14.70

Sales estimated: 40,300.

CHICAGO FUTURES
Jan. 3, 1978

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Mar	2.80	2.80⅝	2.74⅝	2.76⅝	—.02½
May	2.85¼	2.86½	2.80¼	2.80¾	—.04¼
Jul	2.90	2.90½	2.84½	2.84½	—.04
Sep	2.94⅝	2.94⅝	2.88½	2.88½	
Dec	3.00½	3.00⅝	2.95¼	2.95¼	—.04⅝

CORN (5,000 bu)

Mar	2.23½	2.24¼	2.22⅝	2.23	—.00⅝
May	2.26⅝	2.27½	2.26	2.26½	—.00½
Jul	2.28	2.29¼	2.27⅝	2.28¼	
Sep	2.27½	2.29⅝	2.27½	2.28⅝	+.01½
Dec	2.28	2.30½	2.27⅝	2.29½	+.01⅝

SOYBEANS (5,000 bu)

Jan	5.94	6.04½	5.88	5.88½	—.06
Mar	6.04	6.13½	5.96	5.96⅝	—.07
May	6.12	6.19	6.03	6.03⅝	—.07½
Jul	6.14	6.23½	6.00½	6.06½	—.06½
Aug	6.15½	6.21	6.07	6.07	—.06⅝
Sep	5.98	6.01	5.93	5.93	—.05
Nov	5.93	5.96	5.89	5.89¼	—.03⅝
Jan	5.99	6.02	5.94½	5.94½	—.03½

SOYBEAN OIL (60,000 lbs)

Jan	21.80	21.40	20.70	20.73	—.36
Mar	21.05	21.60	20.84	20.87	—.18
May	21.10	21.65	20.00	20.96	—.09
Jul	21.15	51.65	51.05	51.08	—.04
Aug	21.05	21.50	51.05	21.05	+.03
Sep	20.80	21.15	20.80	20.82	+.02
Oct	20.60	20.85	20.50	20.50	—.10
Dec	20.50	20.70	20.40	20.40	—.10

SOYBEAN MEAL (100 tons)

Jan	164.00	166.20	163.70	164.10	+ .70
Mar	165.50	167.50	164.00	164.20	— .60
May	167.50	169.20	166.00	166.30	— .40
Jul	168.70	170.50	167.00	167.00	—1.10
Aug	169.00	170.50	167.50	167.50	—0.00
Sep	165.00	167.00	164.00	164.80	
Oct	165.00	165.00	163.50	163.50	+ .50
Dec	168.50	168.50	164.20	164.20	— .30

SILVER (5,000 troy oz)

Jan	492.80	494.00	492.00	493.00	+15.90
Feb	487.00	499.80	487.50	496.60	+15.80
Mar	493.20	500.00	492.20	499.80	
Apr	494.00	505.00	494.00	503.00	+16.80
Jun	500.50	512.00	508.50	509.40	+16.30
Aug	509.00	519.00	507.50	516.00	+16.50
Oct	514.00	524.80	514.00	522.50	+16.50
Dec	520.50	531.50	520.50	529.00	+16.50
Feb	527.50	536.00	527.50	533.50	+14.50
Apr	534.50	543.00	534.50	542.00	+17.00
Jun	541.00	549.50	541.00	548.60	+16.80
Aug	548.50	556.50	548.50	555.20	+16.60
Oct	554.50	562.50	554.50	561.80	+16.60
Dec	561.50	569.80	561.50	568.50	+16.70
Feb	567.50	575.50	567.50	575.30	+16.90
Mar	931.60	931.60	931.10	931.10	+ 1.50

LIVE BEEF CATTLE (40,000 lbs)

Jan	43.35	43.60	43.22	43.27	— .05
Feb	42.45	42.80	42.40	42.57	+ .20
Apr	41.87	42.45	41.85	42.25	+ .38
Jun	43.10	43.60	42.87	43.30	+ .23
Aug	43.15	43.90	43.15	43.50	+ .43
Oct	42.80	43.60	42.80	43.37	+ .42
Dec	43.50	44.20	43.50	43.92	+ .50
Jan				44.10	+ .40
Feb				44.00	

Sales: Jan 983; Feb 4004; April 2080; June 1360; Aug 548; Oct 350; Dec 120; Jan 0; Feb 0.
Open interest: Jan 3695; Feb 22721; April 12488; June 8723; Aug 3919; Oct 2175; Dec 1627; Jan 132; Feb 7.

LIVE HOGS (30,000 lbs)

Feb	43.15	42.67	43.05	43.32	
Jun	39.00	39.55	38.95	39.22	+ .85
Jun	40.82	41.45	40.65	41.28	+ .25
Jul	40.95	41.45	40.80	41.10	— .07
Aug	38.70	39.50	38.50	38.92	+ .15
Oct	36.15	36.80	35.90	36.35	+ .25
Dec	35.70	36.70	55.70	36.58	+ .40
Feb	35.60	35.80	35.40	35.60	

Sales: Feb 2600; April 1694; June 789; July 171; Aug 78; Oct 68; Dec 15; Feb 2.
Open interest: Feb 8099; April 4775; June 2925; July 1132; Aug 501; Oct 626; Dec 190; Feb 51.

SHELL EGGS (22,500 doz)

Jan	46.00	46.75	45.95	46.30	+ .25
Mar	42.20	44.10	43.15	43.50	+ .30
Apr	42.50	42.75	42.20	42.40	— .15
May	42.00	42.25	41.95	42.25	+ .25
Jun	43.00	43.90	43.00	43.50	

Sales: Jan 309; March 126; April 11; May 9; June 5.
Open interest: Jan 648; March 464; April 215; May 221; June 26.

PORK BELLIES (36,000 lbs)

Feb	59.25	59.65	58.42	58.65	— .75
Mar	57.90	58.37	57.25	57.57	— .53
May	57.10	57.65	56.45	56.95	— .27
Jul	56.75	57.30	56.30	56.90	+ .70
Aug	54.70	55.00	54.00	54.97	+ .98

Sales: Feb 4552; March 1308; May 525; Jul 3161 Aug 192.
Open interest: Feb 5883; March 2437; May 1681; Jul 1053; Aug 366.
b—Bid; a—Asked; n—Nominal

GOLD (100-troy-oz contracts)

Mar	171.50	174.90	171.50	173.60	+4.80
Jun	174.80	178.40	174.50	177.20	+4.80
Sep	178.40	181.80	178.30	180.90	+5.20
Dec	182.00	185.30	181.90	184.60	+5.40
Mar	185.60	189.50	185.30	188.10	+5.60
Jun				191.60	+5.60
Sep				195.20	+4.30

Sales: March 6184; June 2003; Sep 466; Dec 200; March 100; June 0; Sep 0.

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
Jan. 3, 1978

	Today Bid Asked	Previous Bid Asked
Copper wire bars:		
spot	661 - 661.50	665.50 - 666
3 months	675.50 - 676	679 - 679.50
Cathodes: spot	650 - 651	652 - 653
3 months	664 - 665	667 - 667.50
Tin: spot	6,220 - 6,230	6,290 - 6,295
3 months	6,220 - 6,230	6,290 - 6,295
Lead: spot	354 - 355	355.50 - 356
3 months	358.50 - 359.50	359.50 - 359.75
Zinc: spot	281 - 282	283 - 283.50
3 months	288 - 288.50	289.50 - 289.75
Silver: spot	250 - 250.20	249.50 - 249.80
3 months	253.90 - 254	253.80 - 253.90

London Commodities

(Prices in sterling per metric ton)
Jan. 3, 1978

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Mar	120.35	119.53	119.50-119.60	121 -121.25
May	126.25	124.70	124.65-124.70	126.55-126.60
Aug	129.50	127.50	127.45-127.50	129.75-130
Oct	132	130.75	130.50-130.60	133.70-133.75
Dec	136		133 -132.25	136.30-136.50
Mar	138.75	138	136.75-137	140 -140.50
May	141.50	141	140.05-140.65	142.50-144.25
698 lots of 50 tons.				
COCOA				
Mar	1755	1727	1753-1754	Expired
May	1642	1640	1640-1641	1748-1749
July	1603	1574	1600-1602	1634-1635
Sep	1575	1550	1570-1578	1594-1595
Dec	1549	1525	1544-1549	1567-1570
Mar	1515	1505	1510-1520	1537-1545
May	1480		1480-1520	1524-1525
4,699 lots of 10 tons				
COFFEE				
Jan	1926	1890	1898-1900	1900-1905
Mar	1755	1727	1735-1737	1737-1738
May	1655	1630	1651-1753	1642-1645
July	1600	1588	1590-1595	1575-1585
Sep	1542	1530	1540-1545	1525-1530
Nov	No	trade	1490-1500	1480-1500
Jan	No	trade	1430-1510	1440-1480
1,327 lots of 5 tons.				

Paris Commodities

(Figures in French francs per metric ton)
Jan. 3, 1978

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Mar	1,045	1,035	1,035-1,037	— 3
May	1,055	—	1,054-1,055	— 1
Jul	—	—	1,055-1,070	— 5
Aug	1,190	—	1,088-1,095	— 7
Oct	1,149	—	1,145-1,149	+ 3
Nov	—	—	1,140-1,150	+ 5
Dec	—	—	1,140-1,150	— 3
Mar	—	—	1,182-1,190	— 1
190 lots of 50 tons.				
COCOA				
Mar	1,619	1,600	1,615-1,619	— 5
May	1,600.50	1,580	1,595-1,600	Unch.
Jul	—	—	1,530- —	Unch.
Sep	—	—	1,520- —	Unch.
Dec	—	—	1,480-1,520	Unch.
Mar	—	—	1,460- —	
86 lots of 10 tons.				

Market Summary

NYSE Most Actives
Jan. 3, 1978

	Sales	Close	Ch.
Citicorp	239,700	23⅞	+ ⅛
Exxon	193,380	47⅞	— ¾
Southern Co	190,000	17⅜	— ⅛
AmTT	187,400	60	— ⅛
Xerox Cp	183,000	45⅜	—1
East Kodak	182,600	50	—1½
Consu Pow	173,300	23½	— ⅜
Colum Pict	169,300	16½	—1⅜
Gen Motors	154,400	61⅜	—1½
PepsiCo	153,190	27⅝	— ¼
Westgh El	140,600	18	— ⅛
Dow Ch	123,900	26	— ¾
Gulf Oil	123,190	26⅛	— ⅜
MinnMM	115,900	47	—1½
CaterpTr	113,600	53⅝	—1⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	17.72	23.56
Advanced	425	815
Declined	1055	653
Unchanged	392	442
Total issues	1872	1908
New highs	19	44
New lows	17	25

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	829.44	830.47	815.06	817.74	—13.43
20 Trn	217.37	217.86	214.94	215.77	— 1.41
15 Util	111.38	111.84	110.49	110.93	— 0.30
65 Stk	285.95	287.55	282.95	283.99	— 3.18

Standard & Poor

	High	Low	Close	N.C.
Industrials	104.75	102.86	103.22	—1.49
Utilities	54.88	54.26	54.47	—0.26
Finance	11.16	10.95	11.50	—0.15
Transportation	13.68	13.48	13.53	—0.12
Composite	95.15	93.49	93.82	—1.28

NYSE Index

	High	Low	Close	N.C.
Composite	52.33	51.82	51.82	—0.68
Industrials	56.83	55.60	55.60	—0.83
Transportation	40.36	40.08	40.08	—0.42
Utilities	40.45	40.30	40.30	—0.24
Finance	53.57	53.21	53.21	—0.64

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Dec. 30	141,633	403,757	611
Dec. 29	132,720	378,878	925
Dec. 28	127,356	349,511	925
Dec. 27	109,245	299,880	864
Dec. 22	100,744	240,808	422

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
Walnoc Oil	109,000	15⅛	
Champ Ho	74,300	2	+ ⅛
Giant Yell	71,000	10⅞	+1⅛
HouOilM	37,500	20⅛	—1⅛
Syntex Corp	32,500	19⅞	— ⅜
FlyDle Oil	29,900	29	— ¼
HertzMt Cp	28,800	10⅞	— ¼
Coachmn	27,700	13½	
Treadwy Co	27,700	3⅝	— ⅛
BrownFor B	24,000	20	— ⅜
Approx final total			2,080,000
Stock sales year ago			3,140,000

American Stock Index:

High	Low	Close	Chg.
126.82	126.65	126.69	—1.20

ADVERTISEMENT

MARUBENI CORPORATION
(CDRs)

The undersigned announces that as from January 9, 1978, at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No 7 (accompanied by an "Affidavit") of the CDR's Marubeni Corporation, each repr. 150 shs, will be payable with Dfls. 3,66 net (div. per record-date 9.30.77; gross Yen 3,- p.sh.) after deduction of 15% Japanese tax = Yen 67,50 = Dfls. 0,65 per CDR.
Without an Affidavit 20% Jap. tax (= Yen 90,- = Dfls. 0,86) will be deducted.
After 4.30.78 the div. will only be paid under deduction of 20% Jap. tax with Dfls 3,45 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, 27th December, 1977.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	24.10
Albert Heijn	100
Algembank	328.50
Amrobank	68
A'dam Rub	74
Fokker	20.20
Heineken	129.60
H.V.A.	46.10
Holl-Am-H	93
Hoogovens	26.80
K.L.M.	116.50
Nat Neder	99.50
Pakhoed	41.80
Philips	26.80
Robeco	169.50
Rolinco	118.50
Royal Dutch	127.20
Unilever	123
Van Ommer	131
Ver Mach	46.30

Brussels

Arbed	1,900
Brux-Lamb	1,480
Cock Ougree	360
Electrobel	5,890
GB-Inno-BM	1,885
Hoboken	2,575
Pétrofina	5,730
Ph Gevaert	1,216
Soc Générale	1,865
Solvay	2,485
Un Minière	742

Frankfurt

AEG	86.50
BASF	138.30
Bayer	135
Commerzbk	211.90
Cont Gummi	67.50
Daimler	323
Demag	149.50
Deutbank	298.50
DresdeBk	238.50
Hoechst	128.80
Hoesch	44
Karlstd	350
Kaufhof	225.50
KHD	168.50
Lufthansa	109
Mannesmann	160.80
Metallgesell	232
Neckermann	124.50
RWE new	206.50
Schering	267
Siemens	292.50
Thyssen	117.20
Varta	176
Veba	115
Volkswagen	204.20

London

Ang.o-Am cr	2.54
Anglo-Am	0.31
Barclay Bk	3.38
Beecham Gr	6.70
BICC	1.12
Boots	2.28
Bowater	1.81
Brit-Am-Tob	2.09
Brit-Oxyg	0.78
Brit Pet	0.44
Burmah	0.50
CadburySc	0.565
Chartered	1.28
Courtaulds	1.14
DeBeer D	2.94
Decca Rec	5.05
Distillers	1.77
Dunlop	0.89
E.Mps Ind	1.84
GEC	5.74
FreeStGeo	£19
GKN	2.86
Glaxo Gr	5.90
Gold Fields	1.76
Gt Un St	3.10
Guinness	1.86
Hawker-Sidd	1.94
Hudson Bay	$11⅛
Imp Chem	3.51
Imps	1.755
Mark&Spen	1.58
Metal Box	3.06
Nichols	0.80
Plessey	0.94
Rand Mines	0.45
Rank Org	2.48
Royal Dutch	37.75
R T Z	1.87
Shell	5.25
Thorn (A)	5.80
Tube Invest	5.82
Union Carb	2.48
Vickers	1.74
War L3½	0.37⅛
West Deep	$9.25
West Drief	$25.50
West Hold	571
West Min	8.98
Woolworth	0.635
ZCI	0.125

Milan

Bastogi	344.50
ERBA	621
ErcMarelli	143
Fiat	1,900
Finsider	65
Generali	34,345
IFI	2,003
Italgas	532
Italsider	95
LaRinas	37
Montedis	720
Olivetti	870
Pirelli	1,900
Snia Visco	365

Paris

Air Liquide	250
Allmentaire	Unq.
Aquitaine	326.50
BSN	370
Carrefour	1,255
Cim Lafarge	145.50
Cie Bancaire	270
CFP	97.40
CDE	251
CCF	180
Ferodo	366.50
Imétal	58.70
L'Oréal	575
Mach Bull	24
Michelin	1,135
Moët-Henn	351.50
Moulinex	164.50
Paribas	139
PUK	74.30
Penarroya	36.40
Perrier	127.40
Peugeot	266
Rh Poulenc	52
Sacilor	20
St Gobain	110
Suez	207
Télémécan	615
Thomson	130
Usinor	17

Zurich

Alusuisse	1,325
Buehrle	2,480
B Boveri	1,635
Ciba Geigy	1,175
Cr Suisse	2,210
Fischer	770
HofRochle	8,780
Nestlé	3,490
Sandoz	3,950
Sté B Suisse	435
Sulzer	2,795
U.B. Suisse	3,320

b—Bid.

Tuesday's New Highs and Lows

NEW HIGHS—19

ArizPub Svc, BarnesGrp, Bates Mfg, CampRd Lk, Cityinu wt, ClevElIll wi, Coldwt Bnkr, Cowles Com, CurtissWr A, Dome Mines, Dreyfus Cp, EstAir pf, GDV Inc, KLM Air, Nat Indust, Nucor, RobrtsnH, SCOA Ind, TwinDisc

NEW LOWS—17

AlgLud pr2.19, AmExpress, AtlasCp, BankTr NY, CnlGrp 2pr, FidUn Bncp, Foxboro n, GenMot 5pf, GlobeUn, Hesston Cp, LTV Corp, MonyMtg In, PeoplsGas, SCM Corp, USGypm pf, UtPL 2.04pf, Watn Unlot

Market Closed

TOKYO, Jan. 3 (Reuters).—The Tokyo Stock Exchange was closed today for the New Year holiday.

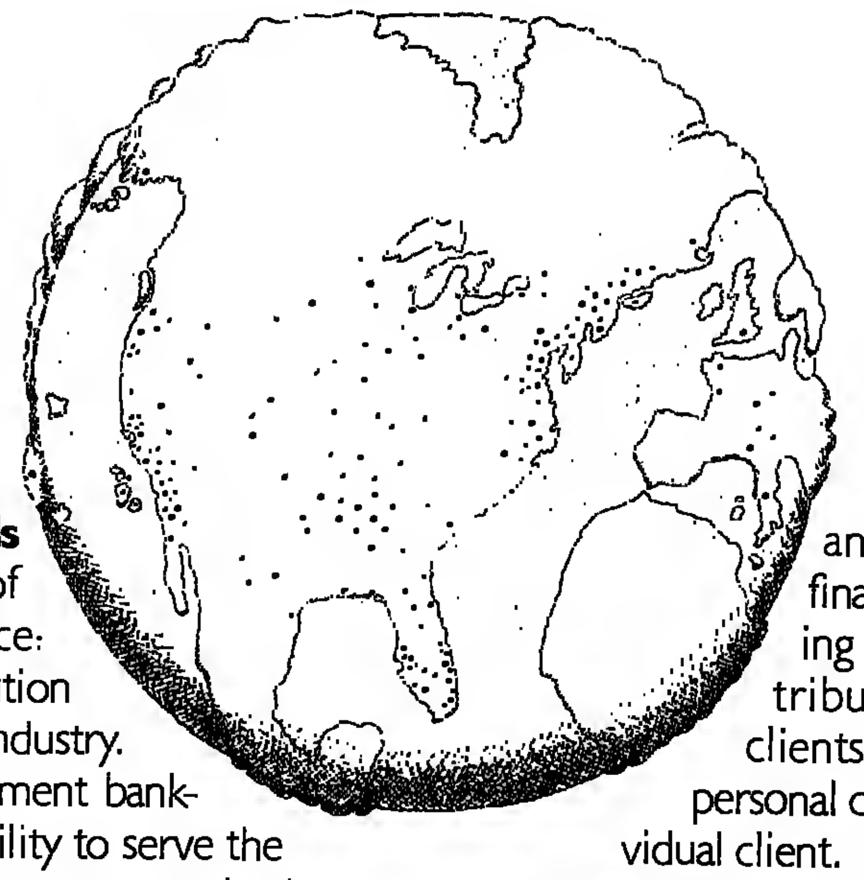
Ulster Violent Deaths Drop by Two-Thirds

BELFAST, Jan. 3 (UPI).—The number of violent deaths in Ulster dropped by almost two-thirds last year as 111 died compared with 297 in 1976, security forces said today.

It was the lowest death toll since 1970. The biggest fall was in the number of civilian deaths, 68 against 245 in 1976. Forty-three members of the security forces were killed last year compared with 52 in 1976.

THE WORLD OF

DEAN WITTER REYNOLDS



Dean Witter Reynolds—a new dimension of strength and excellence: Second largest distribution firm in the securities industry. An international investment banking firm with the capability to serve the diverse needs of clients—corporate, institutional and individual.

Dean Witter Reynolds is the joining of many of the industry's most respected professionals. Resulting is a staff with the expertise to offer our clients—individual, institutional and corporate—a complete range of products and services as well as operations proficiency.

Dean Witter Reynolds is the power of 3,500 Account Executives in 220 offices domestically and 12 international financial centers. Resulting is the capacity of distribution for corporate clients while maintaining personal contact with the individual client.

Dean Witter Reynolds is the impact of $165 million in total capital. Resulting is the facility to support the ever-expanding requirements of the world capital markets and the ever-changing needs of individual and institutional investors.

Dean Witter Reynolds is the combining of two growth records. Resulting is the potential for even greater growth serving a world of investors—one at a time.

DEAN WITTER REYNOLDS ORGANIZATION INC.

Amex Nationwide Trading (3 O'clock) Jan. 3

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13	7⅛	AAR	.36	4.6	6	15	7¾	7⅝	7¾	+ ⅜
9⅝	6½	APS	.30	3.5	7	39	8⅝	8½	8½	
13½	9⅝	ASP RO	.54	4.9	6	14	13⅛	12⅞	13	
2⅛	D-16	ATI				1	1⅛	1⅛	1⅛	
12	8⅝	AVC	.60	6.4	6	2	9⅝	9⅝	9⅝	+ ½
18⅛	11¼	AVX	.32	1.8	8	4	17½	17⅜	17½	— ¼
5¼	2⅝	AZL			27	10	3¼	3¼	3⅛	
7	3⅝	AZL pf	.68	13.		43	3⅝	3⅝	3⅝	— ⅛
7⅜	5⅝	AbrdMF	.40b	5.8	5	4	6⅝	6⅝	6⅝	+ ⅛
3	1⅜	AcmePr			11	1	2⅛	2⅛	2⅛	+ ⅛
9⅛	4⅝	Action	.28b	5.5	5	1	5⅛	5⅛	5⅛	— ⅛
8	3⅛	ActionOp			8	17	6⅝	6⅝	6⅝	— ¼
6⅝	3⅝	AdamR	.10	1.6	7	12	6⅝	6⅛	6⅛	—⅛
20½	12⅝	AdobeO	.16	.8	24	29	19⅝	19⅜	19⅜	— ⅜
2⅝	1⅛	AegisCp			6	32	1⅞	1⅞	1⅞	— ⅛
2⅛	1½	Aeronca			.44	6	1⅜	1⅜	1⅜	
6⅛	3⅝	AffiCap	.28e	3.5	7	7	5⅜	5⅜	5⅜	
8⅛	5⅛	AfterSix	.36	3.9	6	3	7⅛	7⅛	7⅛	— ⅛
5⅛	3⅛	AlskAir	.17r	4.7	6	63	3⅝	3⅜	3⅜+	⅛
7¼	4⅝	Alcolac	.32g	5.0	0	2	5½	5⅛	5⅛+	½
11⅛	8⅛	AllegCo	wi		3	113	11⅛	11⅛	11⅛+	⅛
6½	3⅝	AllegAir			23	49	3⅝	3⅝	3⅝+	½
2⅝	1⅛	AllegA	wiO			3	1⅜	1⅛	1⅜	
11⅛	5⅛	AllianT	.36e	6.1	6	18	6⅛	5⅞	5⅞+	½
2	⅞	AlldArt				33	1⅞	1⅞	1⅞+	⅛
21½	13⅝	AlldThr	1	3.3	15	16	30⅝	30⅝	30⅝	
5⅛	4⅛	AlmySt	.10e	2.3	6	10	4⅝	4⅛	4⅝+	⅛
5	2	AlphaInd			7	8	4⅛	4⅛	4⅛	—⅛
8	5⅝	AltemII	.10e	1.3	4	4	7½	7⅛	7½	—⅛
1⅜	⅜	AltacCp				3	⅛	⅛	11-16	11-16
7-16	1-64	AltecCp	wi			2	1-32	1-32	1-32	+1-64
19⅛	11⅛	AlterPd	.50	2.6	10	36	19	18⅞	19	
51	47⅛	Alcoa	pf3.75	7.5		200	49⅝	49⅝	49⅝	
55¼	44⅝	AmdhI	.20	.4	16	206	55	52⅝	52⅝	—2
4	1⅝	AmAero				19	3½	2⅝	3½+	¼
8⅝	4⅝	AmBill	.25	4.9		6	5⅛	5⅛	5⅛	
24⅛	15⅛	AmBrd	wi			34	17⅝	17	17	—⅛
9⅛	5⅝	ABusPd	.28	3.9	0	4	7⅛	7¼	7⅛	—⅛
9⅝	5⅝	AGerPd	.34	4.3	7	7	7⅝	7⅝	7⅝	—⅛
10⅝	7⅛	AmZeA	.44	5.4	7	11	8½	7⅞	8⅛	
10⅝	7	AmZeB	.44	5.1	7	1	7⅝	7⅝	7⅝	—⅛
53⅝	46⅛	AmAt	2.85e	5.8	5	6	49⅛	48⅝	48⅝+1	
8⅛	4½	AMcMIns			7	19	7⅝	7½	7½	—⅛
7⅛	4⅛	ASatEn	.22e	4.6	1	4	5⅛	5⅛	5⅛+	⅛
14⅝	5½	ASciE	.04e	.5		51	8⅛	8	8⅛+	½
14⅝	9⅝	AmSest	.40	2.9	19	1	13⅝	13⅝	13⅝	
9½	3⅝	AmTec	.35r	5.4	4	8	6⅝	6⅛	6½—	⅛
14	11	AUIIIS	.92	6.6	1	14	14	14	14	
8	2	AngloC	.15e	2.1	9	88	7⅝	7⅛	7⅛—	⅛
6⅝	5⅝	Anken	.28	4.5	5	21	6⅛	6⅛	6⅛—	⅛
7⅝	4⅝	Anthon	.27r	5.1	4	4	5⅜	5⅛	5⅜+	⅛
9⅝	5½	ApldDtp	.04e	.5	8	9	9	8⅝	8⅝—	⅜
7⅝	3	ApldDev			20	22	5⅝	5⅛	5⅝	
9½	4⅛	ArrowE	.10e	1.3	3	1	7⅝	7⅝	7⅝—	⅛
9⅝	5⅞	Arundel			5	28	8⅝	8⅝	8⅝—	⅛
13⅝	7⅝	Asamer	.30	3.2	12	26	9½	9⅛	9⅛—	⅛
17⅛	9½	AshOC	.20	1.3	9	13	15⅛	15⅛	15⅛—	⅜
7⅝	3⅞	Astrex	.20	2.6	10	12	7⅝	7⅝	7⅝	
1⅛	11-16	Atco Ind			4	12	3⅛	13-16	13-16	
1⅛	1⅛	AtlsCM			10	40	2	1⅛	1⅞—	⅛
14⅝	6½	AtlasCp	wi			4	7⅛	6⅞	7⅝+	⅛
6½	5	Audiotr	.12b	2.3		18	5½	5⅛	5⅛—	⅛
21⅛	12⅝	Augat	.44	2.2	12	7	20½	20⅜	20⅝—	⅜
39⅛	14⅝	AustraIO				28	189	34⅝	34⅝—	⅛
7	2⅝	AutoTrn					2⅝	2⅝	2⅝	
7	4⅛	AutBld	.10e	1.5	5	32	6⅛	6⅛	6⅛+	⅛
5⅝	2⅝	AutmRad				8	2⅝	2⅝	2⅝	
5⅛	3⅛	AVEMC	.20	6.7	6	8	4⅛	4⅛	4½	
29⅛	19	Avondl	1.20	6.2	7	4	19⅜	19	19⅜+	⅜
14⅛	6⅝	Aydin				0	33	12½	12⅛	12⅛

B

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2⅜	1⅛	BTU			10	24	2⅜	2⅛	2⅜+	⅛
6⅝	4⅛	Baker	.25e	5.7	6	5	4⅛	4⅛	4⅛+	⅛
7½	27	10⅝	Beldor	.32	1.2	10	26⅝	26½	26½—	⅛
7⅛	6⅝	BaldwS	.32a	4.7		4	6⅞	6⅞	6⅞	
18⅝	16⅛	BanFd	1.11e	6.2		5	17⅞	17⅞	17⅞—	⅛
2⅛	15-16	Bangor	wi			1	1⅜	1⅜	1⅜+	⅛
14⅛	9½	Bardgr.	.40	3.9	7	24	10½	10¼	10¼—	⅛
2½	1⅛	Barclay				3	1⅛	1⅛	1⅛+	¼
5⅛	2⅛	BarcoCa	.12	4.4	28	16	2⅝	2⅜	2⅜	
5⅛	3⅛	BarnesE			11	3	3⅜	3⅜	3⅜	
10⅝	7⅝	Bermwl	.20e	2.0	82	4	9⅝	9⅝	9⅝—	⅛
7⅝	4⅛	BarryR	.16	2.1	7	12	7½	7½	7½+	½
16⅝	10	BarryW	.56	3.4	9	17	16½	16⅛	16½—	⅛
4⅝	3	BarthSp	.20	5.2	9	5	3⅞	3⅝	3⅞+	⅛
2⅜	1½	Bartons				1	1⅜	1⅜	1⅜	
2⅝	1⅛	BoruchP				7	3	2⅞	3 +	⅛
2⅝	1⅛	Barwick				1	1⅜	1⅜	1⅜+	½
10⅝	7⅝	BntSt A	.32	3.1	5	16	10⅝	10⅝	10⅝+	⅛
10⅝	7½	BntSt B	.32	3.1	5	5	10⅝	10⅝	10⅝	
5	2½	BergEnt			10	1	2⅝	2⅝	2⅝	
7⅝	4⅛	BergenB				6	4	4	4	
16⅝	12½	BrgB	pf1.15	8.2		14	14	14	14	—⅛
3½	1⅝	BermzO				10	2	1⅞	1⅞—	⅛
3⅝	2	Beverly				10	2⅛	2⅛	2⅛	
4	2⅝	Beverly			11	82	3⅝	3⅝	3⅝—	⅛
15	8⅛	BicPen	.48	5.4	7	20	8⅝	8⅝	8⅝+	⅛
5⅛	3	BigDad			7	3⅝	3⅝	3⅝+	4⅛	
10½	7	BlaVSp	.30b	3.1	5	4	10	9⅝	9⅝	
21	3/4	15⅛	BlnkMf	1b	5.6	8	3	17⅛	17⅛	17⅛—	⅛
19	13⅝	Binney	.80b	4.2	9	1	17⅝	17⅝	17⅝—	⅜
11⅛	5⅝	Blessng	.40	5.2	5	1	7⅝	7⅝	7⅝+	⅛
11⅛	7	Blount	.40	4.5	7	10	9	8 ¾	8⅞+	⅛
5⅝	4⅝	BodinAp	.40	8.2	8	2	4⅝	4⅝	4⅝	
24⅛	15	BowVal	.10	.5	18	15	20⅛	20	20	— ⅛
10⅝	7½	BradfdN	.20	2.3	11	36	9	8⅞	8⅞—	⅛
5	3½	Branch	.20	5.3	4	6	3⅞	3⅝	3⅝+	⅛
9⅝	5⅞	Braniff	wi			7	6⅝	6⅝	6⅝	
14⅛	10⅝	Brascan	1a	7.4	3	42	13⅝	13½	13½	
35⅝	21⅛	BraunE	1.20	3.8	7	11	32	31⅛	31½—	⅜
7⅛	3½	BreezeCp				16	5	4⅝	4½—	⅛
17⅛	9⅝	Brewer				13	14⅛	14⅛	14⅛+	⅛
2⅝	1⅞	BrodySe				4	2	2	2	
15⅝	13⅛	BrooksP	.40	2.9	7	4	14	13⅝	13⅝—	½
20	13⅝	BrnFA	.84	4.2	9	0	u20⅛	19⅞	19⅞—	⅛
20⅝	13½	BrnFB	.84	4.2	9	217	20⅛	19⅞	20 —	⅜
4½	3⅝	BulJoe				4	4	4	4	
15⅛	11⅛	Burlng	1.10	8.6	6	7	13	12⅞	12⅞—	⅛
11	7½	BurnsIn	.60	6.8	9	13	9	8⅞	8⅞	
15⅛	12⅝	ButterIn	.56	3.9	6	5	14⅛	14⅛	14⅛+	⅛

C

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
25⅝	14⅛	CK Pet	.16	.8	29	9	20⅛	19⅝	19⅝—	⅛
5	1⅜	CDI			3	10	4⅛	4½	4⅛—	⅛
5⅛	3⅝	CMI Cp	.05e	1.3	9	42	4	3⅞	3⅝—	⅛
12⅛	6⅝	CRS	.24a	2.0	4	19	12	11⅞	11⅞—	⅛
13⅝	10½	CSE	.64	4.9	5	1	13⅛	13⅛	13⅛—	⅛
15	9⅝	CWTran	.50	3.5	5	2	14⅛	14⅛	14⅛	
4⅛	2⅝	CagleA				4	2⅞	3⅛	2⅞+	⅛
17⅛	11⅝	Caldor	.30e	1.8	0	14	16⅛	16⅛	16⅛—	⅛
5½	2½	Calcomp				30	3	2⅞	2⅞	
11⅛	10	CalLt pf	.92	9.0		7	10⅛	10⅛	10⅛	
29⅝	15⅛	CalPIC	1.20e	4.3	6	6	28	27⅞	27⅞—	⅛
10⅛	6	Camco			10	43	u11	10⅝	10⅝—	¼
4½	2⅝	CaChbA				19	3 15-16	3⅞	3⅞	
9	4⅝	Campin				5	8⅛	8⅛	8⅛+	⅛
10	5⅝	CdnHomO				23	68	10	9⅝	9½—	½
4⅛	3⅛	CdMarc	.22	5.2	7	47	4 5-16	4⅛	4⅛+	½
15	12	CdnNerr			11	2	14	13⅞	13⅞—	⅜
17⅝	12⅛	CdnOcci	.54	3.2	8	5	16⅝	16⅝	16⅝	
54½	37⅞	CdnSupO				9	8	54⅛	54⅛	54⅛+	⅛
2⅛	⅛	Capehart					6	1	1	1 +1-16
5⅛	2⅛	Caressa	.15j				2	3	3	3
40⅝	28⅛	Carnat	1a	3.3	10	27	30	29⅝	29⅞—	⅛
14⅝	11⅛	CaroEn	1	8.3	9	5	12	11⅞	12 +	⅛
17⅛	13⅝	CastleAM	1	6.6	7	3	15⅛	15⅛	15⅛	
19⅛	9⅝	Cavitrn	.12e	.8	27	10	15⅞	15⅛	15⅛—	⅛
2⅛	1⅜	CelluCtl				4	15	1⅜	1⅜	1⅜+	⅛
51	45	CenPLpt	4	8.3		z100	49	49	49	49 +1
		Cenvill	n.80	6.2	7	41	13	12⅝	12⅝	
3⅛	1⅛	CertlCp				3	3	3	3	
1½	9-16	Certron				11	10	⅜	⅜	
3⅝	1⅛	Calec	.05e	1.7	11	33	3⅝	3½	3½+	⅛
7½	5⅝	ChadWl	.60	8.0	8	9	7½	7½	7½+	⅛
4	1⅜	ChampHo				7	15	9⅛	9⅛+	⅛
10⅛	4	ChartMd				634	2	2	2	+⅛
28⅞	22⅛	ChlRv	1.60a	6.7	9	3	24	24	24	
20⅝	18	ChiefDev				28	65	19⅞	19½	19½—	⅜
12⅝	7⅛	ChildWld				7	15	8⅝	8	8⅝+	½
4⅞	2⅛	CineFlwe					1	3	3	3 +⅛
16⅛	10⅛	CircleK	.80	5.6	8	17	14⅞	14⅛	14⅛—	⅜

D

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅝	2⅛	ClarkC	.10e	2.9	6	2	3½	3½	3½—	⅛
20⅝	9⅛	Clarksn	.32	1.6	11	11	20⅝	20⅝	20⅝	
16	11⅛	Clausing	1	6.7	7	4	15	14⅞	14⅞—	⅜
10	6⅝	Clopay	.24	2.7	5	1	8⅞	8⅞	8⅞—	⅛
19⅝	11⅛	Coachm	.50	3.7	4	271	14⅛	13½	13½	
3⅛	2⅛	Cohu	.04r	1.4	13	16	2⅞	2⅞	2⅞	
18⅛	5⅛	Colemn	.80	5.6	7	32	14½	14⅛	14⅛+	⅛
11½	3⅛	ColonCml				5	8⅝	8⅝	8⅝—	⅛
9⅝	6⅛	Colwell	.50	5.5	4	9	9⅛	9⅛	9⅛	
16⅝	9½	ComAll	.20	1.3	7	19	16⅝	16	16 —	⅜
13⅛	7⅝	ComMrt	.20	2.2		17	9⅞	8⅝	9⅛+	⅛
16⅝	4⅛	Comdint			11	40	16⅛	15½	15½—	½
1⅜	1	CommdrCp				41	1⅛	1⅛	1⅛	
21	9⅛	CoPsyc	39a	1.5	10	10	28½	28⅛	28⅛—	⅛
15⅛	4⅝	Compac	.47e	3.7	7	11	13	12⅝	12⅝—	⅛
7⅜	4⅝	Compo	.20	4.2	26	2	4⅝	4⅝	4⅝+	⅛
2	⅞	1⅛	CompuD			4	1	1⅜	1⅜	1⅜
2⅛	⅜	CompInv				7	13-16	13-16	13-16	
13⅝	7½	Conchm	.70	4.8	5	11	14½	14⅛	14½+	⅜
6⅝	3⅛	ConcrdF				1	3⅜	3⅜	3⅜+	⅛
12½	9	Condec	.37j	2.8	3	19	9⅝	9⅝	9⅝—	⅛
19⅝	10⅝	Conrock	.80	5.2	7	1	15⅛	15⅛	15⅛—	⅛
12⅝	8⅛	ConsOG			15	14	9⅝	9⅝	9⅝	
9⅛	7⅝	ContRet	.60	6.9	10	2	8⅝	8⅝	8⅝+	¼
1½	⅜	ContMtl			9	8	15-16	⅝	15-16	+1-16
17⅝	6	CookIn				1	13	8½	8⅝	⅛—
15⅝	12⅛	CookP	.20e	2.4	31	1	12⅛	12⅛	12⅛—	¼
7½	3⅝	CoopJr	.10e	2.4	4	1	4⅛	4⅛	4⅛—	⅛
27⅛	13⅝	CoteLb	.40g	1.6	11	22	26½	25⅛	25⅛—	1
2⅝	1	Cosmc			33	6	2⅝	2⅝	2⅝+	⅛
5-16	⅛	Cousins	wi			10	⅛	⅛	⅛—	1-16
5⅛	3⅛	Cremer	.13r	3.5		1	3⅝	3⅝	3⅝+	⅛
47⅛	35⅛	CrosAT	1.60	2.4	14	37	46⅝	46⅛	46⅛—	½
7⅝	6⅛	CrowCM	.50	6.3		1	u 7⅝	7⅝	7⅝+	⅛
15⅝	10⅛	CrufcR	.36	3.2	32	43	11⅛	11⅛	11⅛—	½
22⅛	12⅝	CrystO	.60	2.8	9	18	21⅝	20⅝	21⅛	
17⅛	18⅛	CubicCp	.44	2.9	7	27	15½	15⅛	15⅛—	⅜
16⅝	12⅞	Curtice	.90	5.6	5	8	16⅛	16	16 —	⅛

E

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21⅝	16½	EarthRes	1	5.3	18	29	19⅝	19	19 —	⅜
7⅛	4⅛	EazerE	.24	5.5	6	1	4⅝	4⅝	4⅝+	⅛
12	9⅛	EDO	.40	3.8	6	4	10⅝	10⅛	10⅛+	⅛
7	4⅝	Ehrem	.10	2.1		6	4⅝	4⅝	4⅝+	⅛
7⅝	3⅝	ElcorCp	.12	1.6	9	25	7½	7⅜	7⅜—	¼
6⅝	3⅛	ElHose			10	8	4⅛	4½	4⅛	
5⅛	3⅝	ElAudD	.21j	4.5	10	7	4⅝	4⅝	4⅝+	⅛
14⅝	7⅝	ElecEng	.32	2.3	10	1	14	14	14 —	⅛
25½	17⅛	ElecAm	1.20	6.0	7	1	20	20	20 —	¼
8⅝	4⅝	EngrRs	.20	2.7	7	3	7½	7½	7½—	⅛
11½	8⅛	ErnstEC	.60	5.5	6	18	11	10⅞	10⅞—	⅛
2⅝	1⅛	Ero Ind			10	5	2	1⅞	2 +	⅛
2⅝	1⅜	EtzLav				3	1⅜	1⅜	1⅜—	⅛
16⅛	10⅛	EvansA	.20b	1.4	9	2	13⅞	13⅞	13⅞+	⅛
8⅛	4	Execin	.31f	4.4	11	2	7⅛	7⅛	7⅛—	⅛

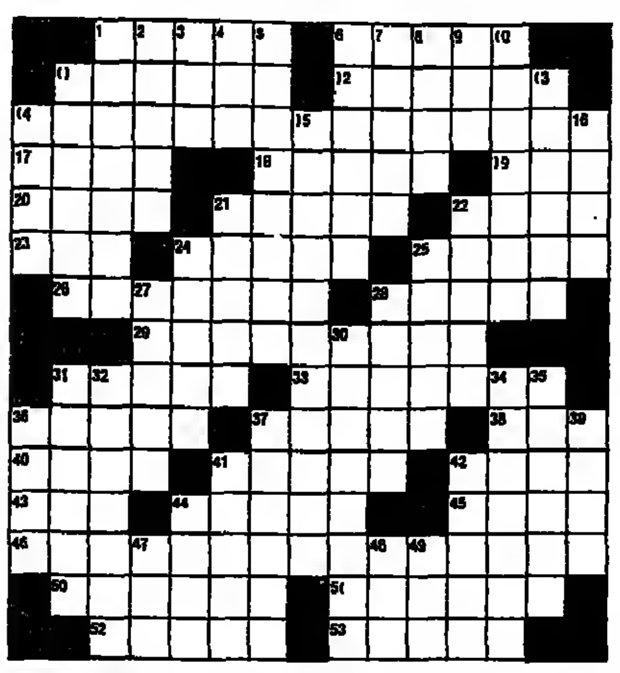
F

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9⅝	4⅝	Fabind	.50a	6.3	4	2	7⅞	7⅞	7⅞+	⅛
4⅛	1⅝	Fabien			13	4	2	2	2 +	⅜
4	2½	FoirmC	.15	5.2	0	2	2⅝	2⅝	2⅝+	⅛
7⅛	5⅝	FamDir	.24	3.4	6	14	7⅛	7	7⅛	
9⅝	6⅛	FayDrg	.12g	1.5	7	6	8⅝	8⅛	8⅛+	⅛
15⅝	10½	FedMprl	.60	4.6	5	3	13	13	13	
15½	13⅛	FedRty	1.28	8.0	13	4	16⅛	16	16 —	⅛
8⅞	4⅝	FedRes			25	8	5⅝	5⅝	5⅝	
27½	15⅛	Felmnt	.20	.8	25	8	25⅛	25	25⅛—	⅜
13	7⅝	Felsway	.43	3.2	6	6	12½	12⅛	12⅛	
3	1⅝	Fidelco				6	2⅝	2⅝	2⅝	
3⅝	1⅝	FilmCpA				4	1⅛	1⅛	1⅛+	⅛
71⅛	71⅛	Filmwy	.70r	2.3	7	8	9	8⅝	8⅝	
11½	8⅛	FinGen	.40b	3.5	7	22	u11⅛	11½	11½+	⅛
10⅝	8½	FinGnA	.40	3.9		3	10⅛	10⅛	10⅛+	⅛
7⅝	6	FiCom	.50g	8.9	9	2	6½	6⅛	6⅛	
3⅝	1⅝	Fstmrk				2	1⅛	1	1 —	⅛
14⅝	9⅝	FtLSh	.60	4.5	4	3	13⅝	13⅝	13⅝+	⅛
17⅝	15⅛	FstHartfd				16	3⅛	3	3 +	⅛
16⅛	11⅛	FishCrk	.48i	3.3	6	5	14⅝	14⅝	14⅝	
17⅝	15⅛	FtChGs	1.44	9.1	11	1	15⅝	15⅝	15⅝+	⅛
2⅝	1⅛	Flood			6	12	2⅝	2⅝	2⅝+	⅛
5⅛	3⅝	FlagstP	.12	3.2	6	4	3⅝	3⅝	3⅝—	⅛
23	11⅛	FlghtSt	.20	.9	14	65	23	22⅛	22⅝+	½
3	1	FlaCan				4	3	3⅛	3⅛+	⅛
6⅛	3⅝	FloreGen				7	18	6	5⅛	5⅝
18½	13	Flowers	.48	3.1	7	6	15⅝	15½	15⅝—	⅛
27⅛	16⅛	FlyDiaO				8	25⅞	29⅛	29	29 —	⅛
8	5½	Foodrm	.50	6.9	4	7	7⅛	7⅛	7⅛	
25⅝	15⅛	Foodwz	.32	1.8	7	79	17½	17⅜	17½—	½
8⅝	6⅛	FootMl				7	7	6½	6½	6½
93	65	FordCan	5a	5.9	9	z 20	75	75	75	+ ½
10½	7⅝	ForestC	.08	.8	7	5	10	10	10	—⅛
11½	6⅛	FoxStaP	.50	6.3	10	5	7⅝	7⅝	7⅝+	⅛
5⅞	3⅛	FranknRl				1	5	5	5	—⅛
18⅝	8	Franks	.40	3.9	6	7	10⅝	10⅛	10⅝—	⅜
7⅝	1⅝	FriendFr			36	11	7½	7	7⅛—	½
10⅛	4⅝	Frlshp	.55i	11.	9	52	5½	5	5⅛—	⅜
8⅛	6⅛	Frischs	.30b	4.7	6	6	6⅝	6⅛	6⅝+	⅛
10⅝	6	FrontA	.19f	1.9	6	9	10	9⅞	9⅞—	⅛
5⅝	2⅝	FrontA	wi			41	3⅝	3⅝	3⅝+	⅛

G

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
5⅛	2½	GRI	.28	4.3		14	6⅝	6⅝	6⅝—	⅛
2⅝	1⅛	GTI			7	2	1⅜	1⅜	1⅜—	⅛
13⅝	12⅛	Gabriel	.40	3.0	7	12	13⅛	13	13⅛+	⅛
7⅛	4⅝	Galaxy	.03e	.4	5	3	6⅝	6⅛	6⅛—	⅛
16⅞	8⅛	Garon	.88	5.6	6	6	15⅝	15⅝	15⅝	
6⅝	2⅛	Garland				4	3	3	3	
5⅛	2½	Gaylrd	.01e	1.7	5	4	3	3	3	
7⅝	1⅛	GnEmp	.01r	8.4	21	23	2½	2½	2½	
15⅝	5⅝	GenExp			53

CROSSWORD—By Eugene T. Maleska



ACROSS
1 Bookcase feature
6 Impr-·-.ment
11 Exiguous
12 Detection
14 See 13 Down
17 Punta del —
18 Door sign
19 Francis or Starr
20 New Havenites
21 Cicada sound
22 Swan, for one
23 Retreat
24 Dick or Spencer
25 Fluff
26 Supersonic threshold
28 Famed puppeteer and family
29 Promontories
31 David or Robert
33 Five-sou piece in Louis XIV's day
36 "— Jacques"
37 Isolated hill
38 Matador's trophy
40 Electrified, as a wire
41 Performs without accompaniment
42 Flock of mallards
43 Bother
44 Corday's victim
45 Cinnabar and mispickel
46 Go all out
50 Polite reply
51 Famous small town in Georgia
52 Jimmy and John
53 "— Dream," Wagner aria

DOWN
1 Verse form used by Dante
2 Execrates
3 Personality
4 Writer Deighton
5 Plenty of leeway
6 G.I. standing guard
7 Garden bloomer
8 Urge onward
9 Knightly title
10 Bell ringer's activity
11 Islamite
13 With 14 Across, goes all out
14 Requirement
15 Like an amoeba
16 Author of "Your Erroneous Zones"
21 Zagreb native
22 Back: Prefix
24 "One of — days . . ."
25 Marshal's star
27 Bit of work
28 Agitated states
30 Facsimile
31 "Dragnet" role
32 Annulled
34 Nerve cells
35 Horse operas
36 Humbug
37 Destructive insects
39 "The — is silence": Hamlet's last words
41 Creeping juniper
42 Capital of Bulgaria
44 Tableland
47 Compass heading
48 Edifice extension
49 Musical notes

WEATHER

	C	F	
ALGARVE	17	63	Cloudy
AMSTERDAM	2	36	Stormy
ANKARA	1	34	Cloudy
ATHENS	10	50	Fair
BEIRUT	13	56	Cloudy
BELGRADE	4	39	Cloudy
BERLIN	4	39	Cloudy
BRUSSELS	6	43	Rain
BUCHAREST	2	36	Fair
BUDAPEST	6	43	Fair
CASABLANCA	20	68	Cloudy
COPENHAGEN	3	38	Cloudy
COSTA DEL SOL	16	61	Cloudy
DUBLIN	5	41	Fair
EDINBURGH	3	38	Cloudy
FLORENCE	8	46	Rain
FRANKFURT	5	41	Cloudy
GENEVA	4	39	Cloudy
HELSINKI	—2	29	Snow
ISTANBUL	—	—	Unavailable
LAS PALMAS	21	70	Cloudy
LISBON	14	57	Foggy
LONDON	7	45	Fair
LOS ANGELES	12	54	Cloudy
MADRID	10	50	Fair
MIAMI	15	59	Cloudy
MILAN	6	43	Fair
MONTREAL	—32	—24	Snow
MOSCOW	1	34	Snow
MUNICH	5	41	Cloudy
NEW YORK	—4	24	Fair
NICE	14	57	Fair
OSLO	—0	10	Fair
PARIS	7	45	Cloudy
PRAGUE	3	38	Cloudy
ROME	13	56	Cloudy
SOFIA	—	—	Unavailable
STOCKHOLM	—2	24	Fair
TEHRAN	14	57	Cloudy
TEL AVIV	13	56	Cloudy
TUNIS	16	61	Cloudy
VIENNA	8	47	Cloudy
WARSAW	3	38	Cloudy
WASHINGTON	0	32	Fair
ZURICH	4	39	Foggy

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

January 3, 1978

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w) weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

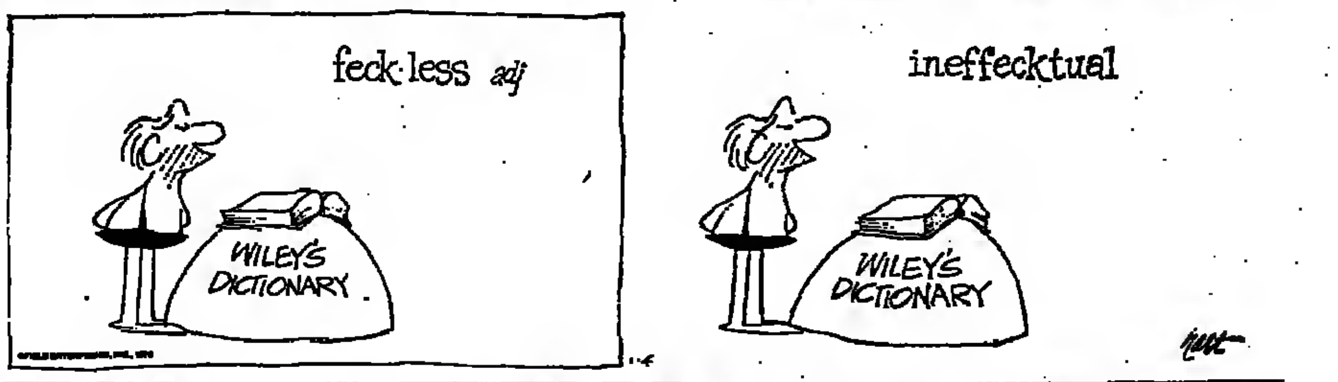
BANK JULIUS BAER & Co Ltd.:	
— (d) Baerbond	SF785.35
— (d) Conbar	SF894
— (d) Grobar	SF573
— (d) Stockbar	SF725
BANQUE VON ERNST & CIE.:	
— (d) CSF Fund	SF18.40
— (d) Crossbow Fund	SF4.11
— (d) ITF Fund N V	$7.54
CAPITAL INTERNATIONAL S.A.:	
— (w) Capital Int'l	$15.61
— (w) Capital Italia S.A.	$7.81
(w) Convertible Capital S A.	$24.47
CREDIT SUISSE:	
(d) Actions Suisses	SF282.75
— (d) Cansasec	SF422
— (d) C.S Fonds-Bonds	SF68
— (d) C.S Fonds-Int'l	SF58.25
— (d) Energie-Valor	SF73.25
— (d) Ussec	SF466
— (d) Europa-Valor	SF116.50
DIT INVESTMENT FRANKFURT:	
— (d) Concentra	DM21.50
— (d) Int'l Rentenfond	DM74.80
FIDELITY (BERMUDA):	
— (w) Fidelity Amer. Assets	$21.15
— (d) Fidelity Dir. Svgs. Tr.	$57.60
— (w) Fidelity Int'l Fund	$18.52
— (w) Fidelity Pacific Fund	$27.22
— (w) Fidelity World Fd	$12.69
D T (BERMUDA) LIMITED:	
— (w) Berry Pac. Fd Ltd	$37.01
— (w) G.T. Dollar Fund	$6.63
JARDINE FLEMING:	
— (r) Jardine Japan Fund	$36.80
— (r) Jard. Sth-East Asia	$11.86
LLOYDS INT MGT cp 179 GENEVA 11	
—+(w) Lloyds Int'l Growth	SF357
—+(w) Lloyds Int'l Income	SF315.50
PROPERTY GROWTH OVERS. Ltd.:	
— (w) U.S. Dollar Fund	$94.11
— (w) Sterling Fund	$127.49
SEPRO:	
— (w) Sepro (N.A.V.)	$12.80
SOFID GROUPE GENEVA:	
— (r) Parfon Sw R Est.	SF1,533
— (r) Securswiss	SF1,612
SWISS BANK CORP.:	
— (d) America-Valor	SF356.50
— (d) Intervalor	SF52.50
— (d) Japan Portfolio	SF353.75
— (d) Swissvalor New Ser	SF237.25
— (d) Univ Bond Select	SF73.75
— (d) Universal Fund	SF75.38
UNION BANK OF SWITZERLAND:	
— (d) Amca U.S. Sh.	SF24.25
— (d) Bond Invest.	SF63.50
— (d) Convert-Invest.	SF69.35
— (d) Eurit Europe Sh.	SF103
— (d) Fonsa Swiss Sh.	SF86.50
— (d) Globinvest	SF53.25
— (d) Pacific Invest	SF65
— (d) Rometac-Invest	SF248
— (d) Safit South Afr Sh.	SF125.50
— (d) Sima Swiss R Est.	SF177.50
UNION INVESTMENT Frankfurt:	
— (d) Atlanticfonds	DM12.50
— (d) Europafonds	DM23.80
— (d) Unifonds	DM10
— (d) Unirenta	DM40.80
— (d) Unispecial I	DM82.18

Other Funds	
(w) Alexander Fund	$6.42
(w) Trustcor Int Fd (AEIF)	$7.25
Austral Select Fd.	$1.40
(w) Browninvest	$11.77
(d) Capital RenOnvest	LF1,290
(d) Caribico Growth Fund	$160.65
(w) Citadel Fund	$2.94
(m) Cleveland Offshore Fd.	$922.60
(w) Convert. Fd Int. A Certs	$7.78
(w) Convert. Fd Int. B Certs	$13.74
(d) Convert. Bond Fd N.V.	$9.36
(w) D.G.O.	$39.39
(d) Dollar Fund (ex-divid.)	$0.83
(d) Dreyfus Fund Int'l.	$14.14
(d) Dreyfus Intercontinent	$12.44
(d) Europe Obligations	LF1,096
(w) First Eagle Fund	$3,120.94
(w) First Intern'l Fd.	$160.00
(d) First Nat'l City Fund	$28.94
(w) Fonselex Issue Pr	SF1,481
(d) Formula Selection Fd.	SF66.35
(d) Fonditalia	$9.49
(d) Frankf.-Trust Interzins	$43.34
(d) Fund of N.Y (ex-divid.)	$0.49
(w) Future Australia Fd.	Aus.$8.52
(w) Guardian Gr. Fd. Int'l	$8.75
(w) Hausmann Hldgs NV	$1,918.19
(i) H.O.I.T. Hebel	$25.79
(d) Icofund	$9.48
(d) Interfund S.A.	$8.62
(w) Intermarket Fund	$132.58
(w) Int'l Inc. Fund (Jersey)	$24.80
(r) Int'l Securities Fund	$5.50
(r) Invest. AtlanOques	$36.03
(d) Italamerica S.A Fund	$8.01
(r) Italfortune Int'l Fd S.A	$6.89
(r) Japan Growth Fund	$19.48
(d) Japan Selection Fund	$54.66
(w) Japan Pacific Fund	$24.86
(d) KB Income Fund	LF1,021
(d) Kleinwort Benson Int. F	$16.59
(w) Kleinwort Bens Jap F	$24.62
(i) Leverage Cap Hold.	$35.48
(w) Luxfund	$21.10
(m) MAGNUM Fund Ltd.	$41.60
(d) Mediolanum Sel. Fund	$9.43
(d) Neuwirth Int'l Fund	$1.02
(d) Neuwirth Inv Fund	$2.39
(w) Nippon Fund	$12.53
(w) Nor Amer Inv Fund	$5.79
(w) Nor Amer Bank Fd.	$5.61
(w) N.A.M.F.	$35.22
(d) Putnam Intern'l Fund	$24.63
(d) Renta Fund	LF1,842
(d) Rentinvest	LF843
(d) Safe Trust Fund	$10.17
(w) Samurai Portfolio	$62.13
Share Realty N.V	$15.51
Share International N.V	$4.88
(w) SMH Special Fund	DM93.50
(d) Soros Fund	$389.73
(w) Talent Global Fund	$9.01
(w) Tokyo Pac Hold (Sea)	$28.83
(w) Tokyo Pac Hold N.V.	$39.55
(w) Transpacific Fund	$24.59
(w) United Cap Inv Fd	$2.94
(w) Universal Dollar Trust	$5.20
(d) U.S Trust Invest Fd	$10.12
(w) Western Growth Fd	$5.53
(d) World Equity Grth Fd	$406.77
(w) Worldwide Securities	$55.63
(w) Worldwide Special	$4,200.40

DM — Deutsche Mark; * — ExDividend; † — New; N.A — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + Offer prices; a — Asked; b — Bid Change P V $10 to $1 per unit. S/S – Stock Split. ** Ex RTS. "S"— Suspended; N.C.—Not communicated; e—Ex-coupon.

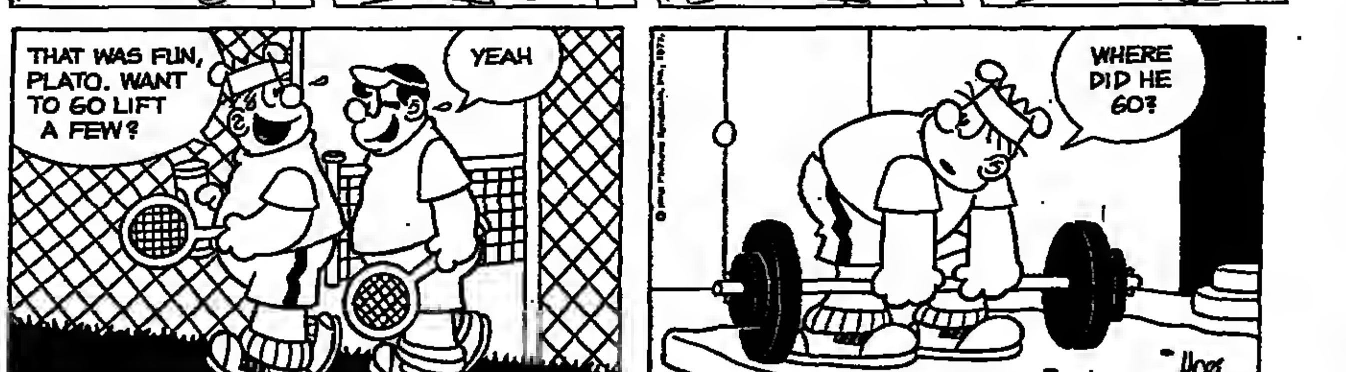
PEANUTS

B.C.



BLONDIE

BEETLE BAILEY



ANDY CAPP

WIZARD of ID

REX MORGAN M.D.

RIP KIRBY

JUMBLE. THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

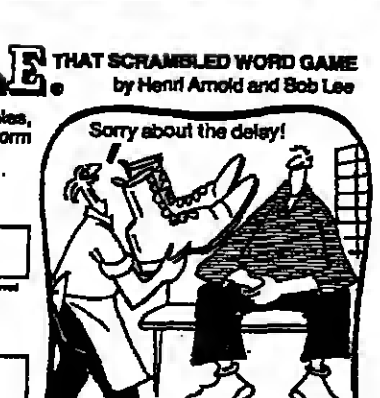
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ONSIE

ZAWLT

SHUBIL

EXGONY



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: AT

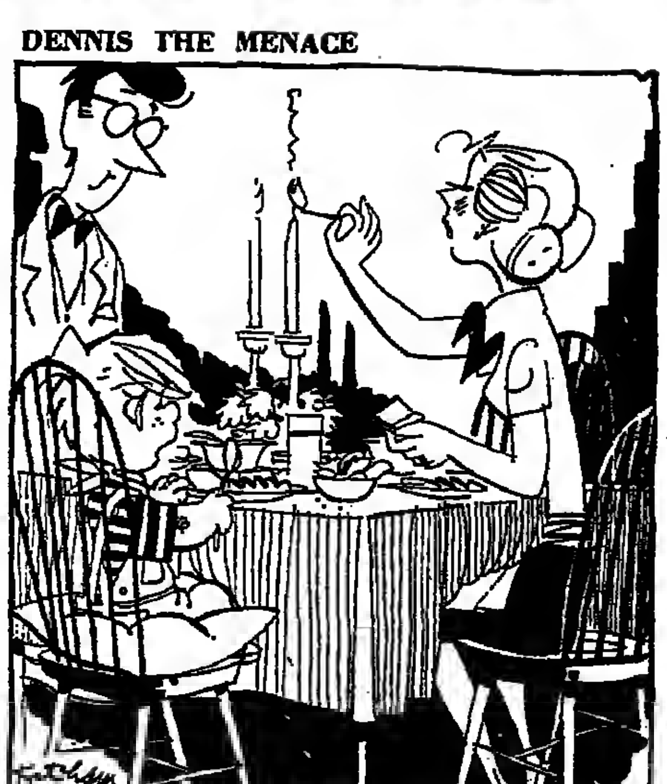
(Answers tomorrow)

Yesterday's Jumbles: FAINT DRAWL BESTOW JIGGER

Answer: Why one is not apt to be bored in the company of nudists — THEY'RE NOT "WEARING"

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE



"THOSE CANDLES DON'T CHANGE NOTHIN'... CARROTS IS CARROTS!"

BOOKS

GRZIMEK'S ANIMAL LIFE ENCYCLOPEDIA

By Bernard Grzimek. Editor in Chief. English edition edited by George M. Narita. 13 volumes. Van Nostrand Reingold. Illustrated. 7790 pp. $390.

Reviewed by Robert Bendiner

OF ALL the aspects of the physical universe that have preoccupied man through the ages, none, to judge from his lore and literature, have so fascinated him as his fellow animals. Yet until recently the ignorance of even natural historians concerning the planet's wildlife was exceeded only by the free-wheeling imagination that they brought to the subject.

For 16 or 17 centuries the most educated people were willing to take the word of Pliny the Elder that bears were born as tiny masses of unformed flesh and claws that the mother bear gradually licked into the shape of a cub. Man has found it just as easy to believe in the toad with the precious jewel in its head, the hoopsnake that rolls along with its tail in its mouth and all the rest of that fabled menagerie right down to the elephant that never forgets.

It is only in our own time that scholars have gone into the jungles, savannas and rain forests of Africa, Asia and South America, virtually to live with animals in their own habitats, to observe them for months at a stretch instead of reading about them or studying them in the imperfect settings of zoos. The result has been such a burial of legend, such a flowering of fresh knowledge and such a pulling together of old knowledge that the animal kingdom can now be seen in a glory and enchantment beyond the dream of the ancient mythologists.

That glory is wonderfully comprehended in the English edition of "Grzimek's Animal Life Encyclopedia"—13 volumes just translated from the German edition of 1969 as well as revised and enlarged. It should be the authority on animal life for at least the next quarter-century.

The product of more than 200 experts, including Karl Lorenz and George Schaller, eminent students respectively of geese and gorillas, it numbers among its contributors three Nobel Prize winners. But to Bernhard Grzimek, its editor in chief, director of the famous Frankfurt Zoo and a guiding spirit in the saving of East Africa's wildlife, must go the primary credit for a first-rate combination of scientific system, authoritative information and narrative color.

A delightful amount of it is sheer good reading—some in the form of first-person accounts, such as Schaller's exciting observations of a gorilla colony where the young play tag and defend a tree stump against other small fry, for all the world like a schoolyard scene at recess.

The scholar who wants to know the weight and measurements of the giant otter, the precise arrangement of a tree shrew's teeth, the mating habits of the puff adder or the geographic distribution of the chacma baboon will find it all here, with the subjects arranged scientifically by animal class, not alphabetically. He will likewise be able to trace the evolutionary story of any animal order or suborder. At the other extreme the mildest animal enthusiast should enjoy the lush illustrations—from 1,300 excellent color plates and phylogenic charts down to the sequential sketches of a proboscis monkey in the act of jumping.

But for the sheer joy of discovery, the layman will concentrate on the fascinating accounts that turn what at first seem like individual marvels into significant patterns. Read as an isolated item, any of them is absorbing; but the fascination lies in its being one of a thousand bits and pieces that illustrate both animal ethology and the fierce instinctive drive of the individual creature not only to reproduce but also to preserve in wondrous ways its species.

A few examples to convey the flavor:

Lions, like other predators, are stimulated by moving prey, a fact that, in reverse, helped save the life of David Livingstone. Carried off by a lion, the great explorer recounted, he involuntarily went as limp as if he were anaesthetized. Spared a mauling and a quick dispatch, he inadvertently won just enough time to permit his rescue. The cornered rabbit, in the same way, is not "hypnotized" by the hungry snake. It simply knows instinctively that with the weak-eyed snake's difficulty in distinguishing a still animal from a lifeless object, safety lies in immobility.

The migratory instinct of birds is inborn (birds confined all their lives will sometimes flutter to the top of the cage when the magic moment comes to fly North or South), but the determination of that moment and the navigational aids used are greatly varied. Metabolic changes induced by the lengthening or shortening of the day have a bearing on the first; the sun, visual sightings, the stars at night and the earth's magnetic field—all seem to enter into the miracle of the second.

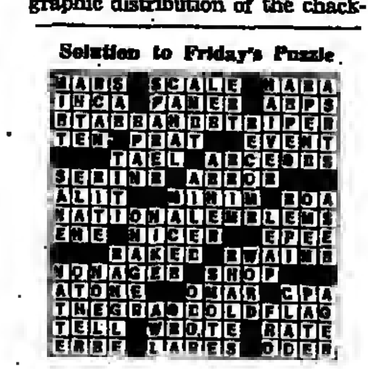
Such is the power and universality of the sex drive that even the lowliest creatures can make themselves as ridiculous as humans. The male frog, using trial and error, will make vigorous advances to anything faintly approximating the shape of a female frog.

With the power to extinguish other species as well as his own, man has only begun to concern himself with the folly of doing so. Unlike other predators, which keep their prey in numerical balance to the welfare of both predator and prey, man kills arbitrarily, often wiping out whole habitats as he goes. Reputable zoologists predict that unless the most imaginative action is taken, the world a century from now may be entirely without wild animals. Even now, of the million or so species left on earth, some 70 per cent are insects.

Such imaginative action as the world can still take will obviously have to rest on reliable and widely disseminated knowledge. Here it is.

Robert Bendiner is on the staff of The New York Times.

Solution to Friday's Puzzle



BRIDGE—By Alan Truscott

On the diagramed deal it might seem that South's game contract was doomed to defeat, but the declarer solved the problem.

West opened four diamonds, a bid that is usually based on an eight-card suit, and was here. North made a double that was technically for take-out, but will quite often be passed, no doubt hoping that South would bid a major suit. Instead, South bid five clubs, and subsequently wished he had passed the double; four diamonds doubled would have failed by three tricks for a penalty of 800 points.

NORTH
♠A832
♡K7632
◇A9
♣AQ

WEST
♠105
♡—
◇KQ3109653
♣J106

EAST
♠J764
♡AQJ1095
◇4
♣85

SOUTH (D)
♠KQ9
♡84
◇72
♣K97432

Both sides were vulnerable. The bidding:

South	West	North	East
Pass	4◇	Dbl.	Pass
5♣	Pass	Pass	Pass

West led the diamond king.

Against five clubs, West led the diamond king, and the ace won in dummy. The ace and queen of clubs were cashed. South wanted to lose that trick at an early stage to prepare for a squeeze possibility, and he hoped that West would not shift to hearts. As it happened, that option was not available to West, and after winning the diamond trick he shifted to the spade ten.

South won with the king, and led all clubs, reaching this position:

NORTH
♠A83
♡K
◇—
♣—

WEST
♠5
♡—
◇QJ10
♣—

EAST
♠J76
♡A
◇—
♣—

SOUTH
♠Q9
♡84
◇—
♣—

East had been forced to throw the heart queen to preserve his spade guard, so South could now lead a heart, establishing the eight in his hand as the 11th trick.

هكذا من الاصل

Notre Dame Crushes Texas; Arkansas Upsets Oklahoma

The U.S. college football championship was left uncertain by the major bowl games as the teams ranked first, second and fourth were all beaten.

Texas, ranked No. 1, lost to Notre Dame, ranked No. 5, in the Cotton Bowl; Oklahoma, ranked No. 2, lost to Arkansas, ranked No. 6, in the Sugar Bowl; Michigan, ranked No. 4, lost to Washington, which was not ranked in the top 10, in the Rose Bowl.

The highest-ranking team to win a bowl game was Alabama, No. 3, which beat Ohio State in the Sugar Bowl.

Notre Dame, Arkansas and Alabama immediately insisted that each should become No. 1 in the wire service polls to be made public this week. The National Football Foundation announced that it had selected Notre Dame to get the MacArthur Bowl, its award to the best football team.

sh Win, 38-10, Cotton Bowl

By Leonard Shapiro

LAS, Jan. 3 (WP).—Notre took advantage of six Texas ers and routed the previ- unbeaten Longhorns, 38-10, Cotton Bowl yesterday.

defeat probably will cost nked Texas, now 11-1, the nal college football title. Dame, also 11-1, filed claim spot immediately after the

beat the No. 1 team when were healthy and playing the Notre Dame coach, Devine, said. "We certainly get any lucky breaks. We d for what we got. I don't e at this point there's any- who could beat our football ."

ine was asked who he would to make the final decision e national championship, the ea in the United Press In- tional poll or the sports- s in the Associated Press Devine didn't take long to r.

," he said.

A Key Period

re Dame converted five turnovers into four touch- s, and a field goal, neutraliz- e Heisman Trophy winner, Campbell, and took control e game offensively in the period when Texas desper- needed to make a move.

ry Eurick, a small fullback, two first-half touchdowns uns of 6 and 10 yards and p a key third-period score a 12-yard pass carrying to our-yard line.

plays later, a sophomore ng back, Vagas Ferguson, was voted the game's out- ing player, went off left from three yards out for touchdown that sent many partisans heading for the The score gave Notre Dame 10 lead, and "after that, we see it in their eyes that had lost hope," said tight Ken MacAfee. "They didn't the same enthusiasm."

Offensive Line Stars

got that way mostly because Dame's offensive line open- nough holes for Ferguson tailback Jerome Heavens to more than 100 yards. Heavens 101 in 22 carries, Ferguson n 21 attempts. The Irish up 399 yards of total of-

ght guard Ernie Hughes neu- ed Texas all-America defen- tackle, Brad Shearer. "He was just an average block- and it disturbed me," said es. "I don't think he had oot off his mouth. It's been g me, and I didn't want to ut and lay an egg."

stead, Hughes and his Irish s were thrilled by the defeat Texas team that had only rnovers in its previous 11 s.

most embarrassed of all Longhorns no doubt was erback Randy McEachern, fumbled twice, threw three eptions and spent most of fternoon running away from Dame's dominant defense.

Eachern, the quarterback had come off the bench in the year to lead Texas e top of the polls, never get his offense going.

finished with 11 pass com- ns in 24 attempts for 160 but was sacked eight times sses of 53 yards by Ross ner, Willie Fry and Bob the soul of the Irish de-

y also took dead aim at bell, the nation's leading r. He got 118 yards on 29 s, but his longest run of the overed 18 yards and he was really a factor. "They had n their sights all the time," Texas's coach, Fred Akers.

In the Sugar Bowl

Alabama Cruises Over Ohio State

By Dave Anderson

NEW ORLEANS, Jan. 3 (NYT).—On the sideline across from each other in the Sugar Bowl game yesterday, they resembled two old generals, Grant and Lee perhaps. But this time, Lee won. Paul (Bear) Bryant, the 64-year-old Alabama coach, wearing a Confederate gray suede sports jacket, enjoyed a 35-6 rout of Ohio State, coached by 64-year-old Woody Hayes.

Coupled with Notre Dame's 38-10 upset of top-ranked Texas in the Cotton Bowl, the 'Bama rooters in the Superdome were shouting, "'Bama No. 1," but their coach didn't claim the national championship.

"I have only one vote," Bryant said, alluding to the United Press International panel of coaches, "and unless I see something to change my mind, I'll vote for us. I might see something, but I don't think so."

"I don't have a vote [in the coaches' poll]," Hayes said, "but on the basis of what I saw today, I'd vote for Alabama."

Big Early Lead

Jeff Rutledge, a 6-foot-2-inch junior quarterback who was voted the most valuable player in the game, threw two touchdown passes for Alabama while completing 9 of 11 passes for 109 yards. He collaborated with Bruce Bolton on a 27-yard play and with Rick Neal for 3 yards as Alabama took a commanding 20-0 lead early in the second half. Tony Nathan scored the first touchdown on a 1-yard plunge.

Alabama's clinching touchdowns were scored by Major Ogilvie on a 1-yard smash and by Johnny Davis on a 5-yard run.

"They had ball as much material as we did," Hayes commented later, "but we had one-fourth as much coaching."

That was typical of the two old coaches' respect for each other in their first meeting after more than 30 years of being two of the nation's most dominant college football personalities.

Bryant is the leading active coach with a career won-lost-tied record of 273-76-16, including a 132-35-9 mark at Alabama. Hayes is next with a 231-67-9 record, including a 198-57-9 mark at Ohio State.

Stagg Holds Record

The late Amos Alonzo Stagg, with 314, holds the career record for victories. Bryant recently announced that he planned to coach "four more years" in an effort to surpass Stagg's total. With its third consecutive bowl triumph, Alabama had an 11-1 record in this campaign, while Ohio State finished at 9-3.

"But winning or losing this game," Bryant said in the Superdome interview area, "doesn't have anything to do with how good I am or how bad he [Hayes] is. He's a great coach and always will be." He paused, smiled and added, "and I ain't bad."

Bryant was surprised when told that Alabama had 10 fumbles, only 2 of which they lost.

"They must've had string on the ball. It bounced right back to them," said Hayes, whose team absorbed its worst beating since a 41-6 defeat by Purdue in 1967.

An Emotional Moment

Hayes, who is on probation in the Big 10 after punching a television cameraman during the loss to Michigan earlier this season, was on his best behavior on the sideline. His most emotional moment occurred when Ozzie Newsome, Alabama's swift wide receiver, caught a Rutledge pass for a 29-yard gain that positioned the Crimson Tide's first touchdown.

Hayes, who was wearing a scarlet windbreaker, took it off and slammed it to the artificial turf with a left-handed flourish.

Rushing Record In Orange Bowl

By David Dupree

MIAMI, Jan. 3 (WP).—Arkansas, an 18-point underdog, humiliated the Oklahoma Sooners last night in the Orange Bowl, 31-6.

The Arkansas coach, Lou Holtz, suspended three players—including his top rusher and his top pass receiver—for a dormitory incident while the team was still in Fayetteville, and his team had to get ready to play the No. 2-ranked Sooners under the pressure of those suspensions and a lawsuit that followed.

Nevertheless, the Razorbacks came out ready to play.

Sophomore Stars

The offense for Arkansas was provided by a sophomore running back, Roland Sales, who rushed for an Orange Bowl record of 205 yards on 23 carries and scored two touchdowns.

Sales played in the shadow of Ben Cowins, one of the suspended players, all season, but this was his night. He ran inside and out and was a threat to break away every time he touched the football.

With Sales running wild and with quarterback Ron Calcagni keeping the Sooners off balance with his wide-open style, the Razorbacks were in control the entire game and the Sooners were handed their worst defeat since 1959.

Quickness Decides

Arkansas' defense was as impressive as its offense. Oklahoma was bigger and stronger, but Arkansas used superior quickness to shut down the usually explosive Oklahoma wishbone.

Time after time, Arkansas got quick penetration on the Oklahoma quarterback, Thomas Lott, forcing him either to pitch the ball quicker than he wanted or to eat it for a loss.

Oklahoma appeared to get more frustrated as the game went on, and once the Sooners found out they couldn't push Arkansas around—as they did most of their opponents—they seemed to lose much of their enthusiasm.

Both teams went into the game with 10-1 records, having lost only to Texas. And now, Arkansas, given little chance by most even to stay on the field with Oklahoma, has a legitimate shot at the national championship.

Fraternal Support

"In my mind I think we're No. 1," said the jubilant Holtz. "Even the Knights of Columbus sent me a telegram telling us we should be No. 1. Bring on the winner of the Dallas-Denver game."

A stunned Oklahoma coach, Barry Switzer, could say little more than, "It was a thorough whipping. They did something I didn't think a team could do—take the football and move it on us like they did."

Hinterseer Triumphs, Saves Place on Team

(LANGENWANG, Austria, Jan. 3 (Reuters).—Hans Hinterseer of Austria today won an International Ski Federation slalom here, ahead of Alois Morgenstern of Austria and Bojan Krizaj of Yugoslavia.

The victory keeps Hinterseer on Austria's World Cup team. He was told he would be dropped unless he took one of the top three places in today's race.

NHL Result

Monday's Game

Washington 3, Pittsburgh 2 (Sirois, Meehan, Rowe; Edur, Pronovost).

United Press International.

OVER FOR A SCORE—The official signals a touchdown for Johnny Davis of Alabama in the Sugar Bowl game.

In the Rose Bowl

Underdog Washington Beats Michigan

By Betty Cuniberti

PASADENA, Calif., Jan. 3 (WP).—Washington, a four-time loser this season, held off a Michigan rally by intercepting two passes in the final minutes for a 27-20 upset in the Rose Bowl yesterday.

The Huskies, two-touchdown underdogs, stormed to a 27-7 lead going into the fourth quarter on the strength of quarterback Warren Moon's two touchdown runs and touchdown pass of 28 yards to Spider Gains.

But Michigan, ranked fourth nationally and co-champion with Ohio State in the Big 10 this year, refused to quit. Russell Davis rammed two yards for a touchdown early in the fourth quarter and Rick Leach passed 32 yards to Stanley Edwards for another score with 3:44 left.

Michigan missed the extra point, leaving them behind 27-20. Then the Wolverines, now 10-2, regained possession with 2:54 to go and drove quickly to the Washington 8-yard line.

Throws on First Down

But on first down, with 1:28 left, Leach angled a pass to Edwards, who bobbled the ball down his arms and into the hands of a Washington linebacker, Michael Jackson.

"I'll take the blame on that. It was a bad call," said the Michigan coach, Bo Schembechler. "We had all the time in the world, and it was right there for us. There was no need to pass. We had the two-point conversion ready to come in."

The Wolverines got one more opportunity. With 40 seconds left, they got the ball at Washington's 48 after a punt. Leach threw one pass incomplete, then heaved a bomb to Clayton, but it was intercepted by left cornerback Nesby Glasgow.

The Huskies, who began the season by losing three of their first games, proved that they were never ready to believe the things people had said about them.

"When we were 1-3, fans had lost faith in us, the Pac-8 conference and the whole country had lost faith in us," said Moon, who was voted the game's most valuable player.

"But today we proved to ourselves and to everybody in the nation that we can play competitive football with anybody."

Lots of Daring

Washington, now, 8-4, confounded Michigan with its variety of daring plays. The Huskies threw on third and one, reversed on a kickoff return and completed a 46-yard pass on a fake punt.

"The play appeared to be there," the Washington coach, Don James, said of the fake punt. "There are a lot of things you can do if you have enough courage, or a lack of brains.

"We felt we had to gamble to win this game. I'm surprised we could hang in there head-to-head as tough as we did. We were frightened that we wouldn't be able to move against them. I have a lot more respect for my team now than I did before.

"Our offensive coordinator, Dick Scesniak, called the plays from the press box, and a few of them scored me but No. 1 [Moon] played with a lot of guts and Scesniak called plays with a lot of guts."

Moon completed 12 of 23 passes for 188 yards, one touchdown and two interceptions. Leach, throwing often in the second half, hit 14 of 27 for 239 yards.

But it was Moon's day after piloting the Huskies to their first Rose Bowl victory in 17 years.

"This is the ultimate," he said. "This is the dream that I've always wanted. Warren Moon is a quarterback. Warren Moon is a winner."

The Soccer Scene

England Still Isn't Going Anywhere

By Rob Hughes

LONDON, Jan. 3 (IHT).—Let them believe if they wish, the voice implored. After all, the festive season isn't done, and if people draw hope from myth, where's the harm?

The harm comes when people actually begin to plan on hope. At least one player, reading mounting "informed" speculation that England will, after all, get to the World Cup finals, began changing his holiday arrangements. But how could England qualify, after its elimination by Italy? Through the back door, say reports, when FIFA kicks out Iran.

The reason for that, the story goes, is that Iran represents Asia and Oceania, and that because the Asian confederation has been fouling the international rules, FIFA, the world authority, will take retribution by banning Iran from a place laboriously and properly won.

Travel Agent Ready

And England, which would be popular because of her noble traditions and which anyway failed only on goal average, would of course be the logical replacement. There is even a travel agent who is drawing up plans for the day FIFA gives England the call.

It is fanciful rubbish. From Zurich, Dr. Helmut Kaiser, the FIFA secretary, says: "Those who say Iran will be barred do not know FIFA statutes. Iran won the right to play in a tournament that is not organized on continental considerations. And, though the FIFA executive committee will discuss Asia next week, the question of Iran's place in the finals is not, in my personal opinion, in any question."

Spoilsport, Dr. Kaiser admits, however, that the Asian confederation continues to leave FIFA an insoluble hangover. He received a letter today from Asia stating that it now considered that the question of its expulsion of Taiwan and Israel (against FIFA's ruling) is settled since both countries had withdrawn. The third political problem—Asia's admittance of China at Taiwan's expense—is "still under discussion."

An Old Issue

FIFA and Asia have been at odds over China since 1974, and Dr. Kaiser warns that Asia, in expelling one nation and admitting another on political grounds, is acting illegally. "The Asian confederation seems to have forgotten that it is nothing more than an internal body, representing a certain geographic area of FIFA, and it cannot make up its own mind and statutes," he said.

FIFA gave Asia a Jan. 12 deadline to move into line; on Jan. 13, the executive body meets and the real courses of punishment open to it are to withhold FIFA subsidy for administration costs and to discontinue instructional courses.

A pity, because Asia is one huge area of the world's population that desperately needs the encouragement, and Iran's success—while emphasizing, of course, the backlog of oil money—is equally a sign that the Asians learn well.

Meanwhile, in Europe, where the 14 million registered soccer players represent 80 per cent of the world's players, another emerging nation, or bloc of nations, has come to the fore.

Scandinavian countries such as Sweden have begun repatriating star players by turning professional with the help of huge industrial financial backing. Denmark has only amateurs but is on the brink of professionalism—what better time than now since Allan Simonsen, the superbly gifted goalscorer and technically brilliant Borussia Moenchengladbach forward, has been voted France Football's European player of the year?

Simonsen, 25, stands no higher than 5 feet 5 inches and weighs less than 140 pounds, yet his irrepressible form, particularly in European away matches, demonstrates that class will be rewarded, from no matter how small a source.

A postscript: last week we reported the voluntary pain that Paul Futcher, the young English center-half, underwent during Christmas to accelerate his return. Last Saturday, ahead of even his own scheduling, he played in his club's third team game.

It won, 5-1, and Futcher reports no after-effects from his first match, just 45 days after the car crash that came close to killing him.

For Futcher, for Simonsen, for Iran, 1978 beckons invitingly. For England? Time to start believing that there are no open back doors for the failed.

Heinsohn Fired As Celtic Coach

LEXINGTON, Mass., Jan. 3 (UPI).—The Boston Celtics, off to their worst start in history, fired coach Tom Heinsohn today before a team practice here. General manager Red Auerbach informed Heinsohn, 43, as the coach arrived at the practice.

Auerbach named assistant coach Tom [Satch] Sanders to replace Heinsohn. Sanders and Heinsohn played together on eight championship teams in nine seasons as Celtic forwards.

The most successful active coach in the National Basketball Association, with a 427-263 mark in more than eight seasons, Heinsohn was fired after the Celtics struggled to an 11-23 record and fourth place in their five-team division.

He is the first coach ever fired by the Celtics in mid-season and only the second ever dismissed by the team.

John [Honey] Russell was fired in 1948 after compiling a two-season mark of 42-66.

Lyle Posts Bond In Fatal Shooting

GOLDEN, Colo., Jan. 3 (UPI).—Heavyweight boxer Ron Lyle was freed on $1,000 bond today in the New Year's Eve shooting of his former trainer and given 48 hours to arrange for a $10,000 property bond in the case.

Lyle, 36, who has been jailed since Saturday, was advised of the second-degree murder charges against him in the case. His attorney, Walter Gerash, said the fighter would plead innocent to the charges.

Lyle, ranked the No. 3 heavyweight contender by the World Boxing Council, was arrested after a neighbor notified authorities that Vernon Clark, 39, had been shot at Lyle's suburban home near Lakewood.

8 *Masters of Tennis Start After the Grand Prize Today*

By Neil Amdur

W YORK, Jan. 3 (NYT).—his thrilling victory over Connors in the U.S. Open s Championships, Guillermo Vilas said. "For sure, I am in the world for 1977."

maybe he is. The 25-year-rgentine left-hander won 20 uments, more than $700,000 ze money and 82 of his last ngles matches, including at Paris and Forest Hills.

Vilas lost his only two es against Bjorn Borg this . If Borg, the Wimbledon pion, were to beat Vilas in colgate Grand Prix Masters starting tomorrow at Madi- Square Garden, Borg could the No. 1 spot he felt he ed last year.

what of Connors? Could a case be constructed for the versial 25-year-old American were to wipe out Vilas and n the same week? Will Con- nother to show up for the rs or pull another 11th-hour rawal?

se elements are only part intriguing drama that will l in the five-day, $400,000 titition which finally ap- ready to fulfill its promise showcase of the stars.

One Final Attempt

Masters was established in The idea was to bring to- the top eight point-scorers e season-long Grand Prix ngs for one final shootout to determine the world's No. 1 male player for the year.

A round-robin format—differing from the regular single-knockout tournament concept—was instituted to heighten interest. Theoretically, the survivor of the Masters would have to beat at least half of the pros in the eight-player draw.

But concepts do not always hold in the turbulent world of organized tennis. Last year, for example, Connors, Borg and Ilie Nastase, the season's top three stars, skipped the Masters in Houston, and Manuel Orantes won a somewhat hollow victory over Wojtek Fibak of Poland.

That will not be the case this year. All of the heavy hitters are in the field, including Orantes, and most have used the last three weeks to rest and prepare for the $100,000 first prize.

Two Brackets

The draw for the Masters is based on the order of finish in the Grand Prix standings. The first, fourth, fifth and eighth finishers are bracketed in one group, with the second, third, sixth and seventh finishers in a second group.

The luck of the draw would appear to favor the 21-year-old Borg, who holds a career edge over each of the three rivals in his group, Brian Gottfried, Roscoe Tanner and Raul Ramirez.

The other group has Vilas, Orantes, Eddie Dibbs and Connors, who squeaked in for the final spot when Phil Dent of Australia failed to win his national championship.

Vilas in seeded No. 1, having finished first in the Grand Prix and pocketed the $300,000 first prize. But on a faster indoor carpet, playing Orantes, Connors and Dibbs on successive nights, Vilas may be more vulnerable than he was in piling up his amazing summer winning streak on slower clay courts.

Vilas arrived here early last week with his mentor and manager, Ion Tiriac, to train indoors. Ironically, it was a victory in the 1974 Masters in Melbourne, Australia, that catapulted him to international prominence.

Upset in Spain

Borg had won six straight tournaments and 31 consecutive matches before losing surprisingly to Sherwood Stewart last month in Spain. He has never won the Masters, but that is not the only reason for his intense preparation this time around.

Last year, Borg won Wimbledon and the World Championship of Tennis title and was runner-up to Connors at Forest Hills. "I felt my record last year was good enough for No. 1," he has said on numerous occasions. The various ranking bodies disagreed, placing Connors ahead on the strength of a 4-0 won-lost record against Borg for the year.

Borg has not played Vilas in the last six months. But the Swedish star has won seven of their last eight meetings and is 11-4 in the rivalry, which may loom large in Vilas's sensitive psyche.

Search for Confidence

Connors remains the enigma in the field. Ray Benton, the tournament director, said Connors was so concerned about whether he might be bumped as the final qualifier that "he was phoning our offices almost every day to check on where he stood."

Connors needs a title here to restore the confidence that his game requires to sustain its intensity. After runner-up showings at Wimbledon Forest Hills and five other Grand Prix events last year, the talk among rival players is that Connors has lost the magic that swept the world in 1974.

Can anyone other than Vilas, Borg or Connors win the Masters? Perhaps, particularly with the indoor setting, where lights, lobbing and the synthetic surface can affect the best-laid plans and previous records.

Each Has His Strength

Gottfried finished second to Vilas in the Grand Prix in his best individual effort but still needs to handle the big guns. Tanner has the overpowering serve, but was inconsistent off the ground. Ramirez and Dibbs qualified for the Masters on consistency without showing the flashes of brilliance that characterized their 1976 seasons.

And then there is Orantes, out of action since spraining his left ankle in the semifinals of the Manila Open. Orantes, it seems is always on the mend. But then, that is when the affable Spaniard appears most mischievous, when no one expects miracles.

Orantes will play Vilas in the feature match on opening night. It may set the tone for the remaining days.

The Pairings

WEDNESDAY

Gottfried vs. Tanner.
Dibbs vs. Connors
Borg vs. Ramirez
Vilas vs. Orantes

THURSDAY

Gottfried vs. Ramirez
Borg vs. Tanner
Orantes vs. Dibbs
Connors vs. Vilas
Ramirez-Gottfried vs. Stan Smith-Bob Lutz.

FRIDAY

Vilas vs. Dibbs
Orantes vs. Connors
Tanner vs. Ramirez
Gottfried vs. Borg
Bob Hewitt-Frew McMillan vs. Australian Open team.

SATURDAY

Singles semifinals
Doubles final

SUNDAY

Third-place playoff
Singles final

35. Your customers have short memories.
(An international call means business.)
Long Distance is the next best thing to being there.

Observer

The Spreading Decline

By Russell Baker

NEW YORK.—Notes on political parties:

When people are desperate for money, jobs, food or medical care nowadays, they go to a bureaucrat for help. At one time people went to the political parties for these services, and the parties prospered by providing them. Now the bureaucracies prosper while the political parties decline. The political power of the bureaucracies was illustrated this year when Congress proposed bringing the federal bureaucrats into the Social Security program. At present they have their own retirement program which permits them to retire early enough to take new jobs in the private sector and then collect a second retirement from Social Security. Congress abandoned the attempt to treat them like everybody else after their lobbies made it clear that this would make them unhappy.

Baker

In politics, as the old joke explains, power depends upon the ability to give a heart-warming answer when asked, "What have you done for me lately?" It is now the bureaucracy, not the parties, that grants critical grace and favors.

President Carter's failure in Congress last year is a measure of the emptiness of the Democratic party. From the public viewpoint, it seems to stand for nothing very vital to the transactions of daily life. Being perceived as an absence of intellectual, ideological or emotional content, the Democratic party excites neither passion nor devotion to ideas, programs or leaders. For this reason a Congress that is heavily Democratic can frustrate a Democratic president with impunity.

The breakdown of the parties has been accompanied by the growth of the lobbies. When the parties ceased to be looked to as instruments of help in the community, their members were compelled to look elsewhere for constituents. They found the lobbies. The lobbyists conditioned party members to think of their constituents as large, sometimes rich and always faceless abstractions, such as labor, oil, electronics, teachers, blacks, business, conservation, etc. These abstractions provide the politician not only campaign assistance, but also passionately held dogmas and a self-preserving sense of the importance of loyalty to the constituent lobby. Since most lobbies play politics without regard for party, the tendency of politicians is to ignore party whenever necessary to satisfy their lobby constituencies. The most disturbing by-product of this development may be the growth of a psychological tendency among politicians to think of their constituents as abstractions rather than individuals.

Attempts to stop the breakdown of the party by insisting on intense party loyalty account for such aberrations as the Republican party's present effort to make all members prove their devotion to 1903, symbolized by the Panama Canal. To the outsider, the Republicans' absorption with the Panama Canal at this pass in history seems somewhat like a fire department's arriving at a burning tenement crowded with trapped tenants and rushing to the second floor to save an antique mantelpiece. To Republicans, however, the canal is a symbolic issue meant to test members' loyalties to the party, right or wrong. These loyalty tests have become commonplace among Republicans. Those who fail are put on notice that they can never hope for high office. Sometimes they are sent to Coventry by having it demonstrated that the party wishes they would get out. The consequence has been a startling shrinkage of the Republican party.

The Republican party is disappearing through an irrational insistence on absolute party loyalty. The Democratic party is vanishing through failure to provide its members with anything to be loyal to. The present struggle over energy legislation in Congress is actually being fought between the successors to the vanishing political parties—the lobbies.

Despite the Democratic party's overwhelming majority over Republicans in voter registration, in any given year a Republican candidate for president probably starts with about a 50-50 chance of being elected. This reflects how important television is, and how relatively trivial political parties are, in presidential politics. Television's tendency to tip the election to the more composed candidate intensifies the breakdown of the parties since the successful candidate will usually concentrate his energies on mastery of television, rather than on mastery of politics. Once elected, he may very well lack the knowledge, practice and skills required to make his party fulfill his programs. Its members will probably cling instead to their constituent lobbies and reserve their passions for abstractions.

East Germany's Lost Generation of Singers

By Murray Seeger

WEST BERLIN—The plaintive, mature female voice on the tape lamented, "I want to leave this place, yet I have to stay... I don't know where I belong."

The woman singing was Christiane Wunder, until a year ago one of East Germany's most popular performers. Now, like dozens of other recent exiles from the Communist state, the 30-year-old singer is struggling to adjust to life in capitalist West Germany. It is not easy.

"Man, I'm a musician," Klaus Jentzsch said. "I want to play again and not constantly give interviews."

The 35-year-old Jentzsch was the leader of East Germany's top rock combo and was known as Klaus Renft. Now he works for a radio station in West Berlin.

The East German regime, seeking to quell political dissidence, has encouraged dozens of intellectuals and artists to leave in the last two years. Some had applied for exit visas and others had their walking papers thrust upon them.

"Prominent people like us were allowed to take almost everything with them," Jentzsch said. "Those without a name got jail or have to leave with only a suitcase in their hands."

Nearly all of the expellees have ended up in West Berlin, just across the wall from their homeland. But others have settled uneasily in West Germany proper.

Associated Press.
Wolf Biermann at press conference in W. Germany.

Postwar Generation

The adjustment for most of them has been painful. Although they share a common language and ethnic heritage with the people of their new homeland, the exiles are members of the postwar generation—raised in an orthodox, Soviet-style Communist society which has left them ill-equipped to cope with life in the West.

Some recent arrivals did not want to live in West Germany at all. They had been taught that the capitalist two-thirds of prewar Germany is a materialistic state, always threatening to revert to its Nazi past.

Under the Communism of the German Democratic Republic most of the expelled artists, writers and performers were a privileged elite who lived as well as anyone in their country.

The best known of the exiles is Wolf Biermann, a satirical writer and singer. He was expelled last year after giving a concert while visiting West Germany that was carried on television.

Although he was highly popular among an intellectual elite in the East, Biermann was not widely known to the East German public. The West German show introduced his critical comments on the Communist system to a vast new audience back home since 80 per cent of the East Germans can see television from the West.

Rejected by Dutch

Biermann was expelled from East Germany as a result and sought citizenship in the Netherlands as a political exile. The Dutch authorities rejected his request, so he accepted a West German passport and bought a house near Hamburg.

Most other expellees were forced to leave after they signed statements protesting the expulsion of Biermann.

In his first months in the West, Biermann was heckled from both left and right—by anti-Communist conservatives because he publicly asserts his continued allegiance to Marxism and by leftist radicals because he supports a democratic Communism and has earned a lot of money in the West.

"For 350,000 marks, the Red Biermann buys himself a red villa," the conservative, popular newspaper Das Bild proclaimed.

The price was equivalent to more than $150,000 and the sale was completed six months after his arrival in the West. More recently, Biermann has been able to travel and give concerts across Europe without generating any extraordinary interest.

"Here, as well, I will have to take a stand on the conflicts, the ideas, the hopes, the passions and the struggles that affect people here," he told a West Berlin audience.

"And that means making myself useful for those people who are trying, on the side of progress, to change this society."

Biermann has reached a big Western audience through a full-length movie which includes some of his concert songs as well as comments on life in the West.

He also has criticized the factionalism that divides Communists and supported the development of Eurocommunism, which attempts to be independent of Moscow.

"They hack away at each other with an eagerness that would be better suited for the fight against bourgeois society," he said of the different brands of Communism. "As long as they do that, they will only be an object of ridicule and a soft pillow for the bourgeoisie."

"The public I am actually singing for, even when I am here in the West, is the public in East Germany," Biermann said.

In the movie, the official Bonn government spokesman, Klaus Boelling, says, "Wolf Biermann is not our friend. In fact, we don't like him at all. But here he can sing freely."

Other exiles have not fared so well as Biermann, partly because the competition for performers is much keener in West Germany and because they must appeal to an audience without subsidy from the government or Communist party.

Money First

Talking about the difficulty of putting a new band together, Jentzsch said, "The musicians always ask for money first. Idealism or commitment don't count."

He said managers and record producers ask only, "Can I sell it or can I not. That is the question here. . . . I could just vegetate here until I die. Nobody cares what I do—just so I pay my bills and the rent."

Miss Wunder said she cannot sing in the West. She felt restricted in the small borders of East Germany but now feels as if she made a "step backward."

Like the other recent arrivals, she was interviewed by Western security officers at a reception center in Marienfelde.

"We were made to answer stupid questions, as if I were a spy," she complained. "Our secret service men were more clever over there."

To her, the difference between East and West is: "Do I want to make money or do I want to stand there and really have something to say, and can we make music and look at each other and be happy?"

© Los Angeles Times.

PEOPLE: 'You'd Better Believe' The Unicorn Hunters

The Unicorn Hunters have "finalized" their "process" of selection to "prioritize" this year's list of words worthy of banishing from the English language. At the first of each year, the group at Superior State College in Sault Sainte Marie, Mich., issues a new list of words and phrases its members think should be deleted from written or spoken use. W. T. Rabe, who founded the Unicorn Hunters, said that the sixth annual selections were culled from some 2,000 suggestions from people across the United States. Among the winners were "parenting," "medication" and the ever-popular "orientate." "You'd better believe" was chosen in the phrase category, and a special "very unique redundancy repetitive" award went to Glenn Roberts of Nashville, Tenn., who persuaded a local television station to stop using such phrases as "completely destroyed," "true facts" and "most unique."

* * *

Pierre Salinger
. . . Legion of Hono[r]

Pierre Salinger, press spokesman for the late President John F. Kennedy and now a journalist for the French news magazine L'Express, has been made a member of the Legion of Honor. Salinger, born in the United States of a French mother and an American father, was one of a number of public figures whose names appeared on the French New Year's honors list. Actress Danielle Darrieux, fashion designer Pierre Balmain, Notre-Dame Cathedral organist Pierre Cochereau, and former Gaullist minister Olivier Guichard were all named to the higher office of officer of the Legion of Honor, France's highest civilian award.

* * *

Comedian Richard Pryor surrendered to Los Angeles police, was charged with assault with a deadly weapon and was released on $5,000 bail. A warrant had been issued for the comedian over a shooting incident in his home, but he could not be found. Police said that they would have searched for Pryor if he hadn't given himself up. Two friends of Pryor's wife had filed a complaint against him, saying that he got into an argument with his wife and the friends and shot at them. As they tried to flee, the friends said, Pryor rammed their car five or six times.

* * *

Karen Ann Quinlan's parents have had a burglar alarm and electric lock system installed to keep intruders away from her room at a nursing home in Morris Plains, N.J. Officials at the Morris View Nursing Home said that Joseph and Julia Quinlan, the 23-year-old woman's adoptive parents, paid for the devices. The Morris County Sheriff's Office had said that it would stop providing around-the-clock guards on New Year's Day because of the cost. Efforts by few religious fanatics, reporters and photographers to see Miss Quinlan, who has been in a coma for three years, prompted the parents' decision, the New York Daily News said.

* * *

Cornelia Wallace, the estranged wife of Gov. George Wallace of Alabama, has been discharged from the Montgomery hospital where she had been under treatment for what has been described as "mental and physical exhaustion."

* * *

Jack and Margie Lynch, operators of the Loboland Wolf Preserve at Gardiner, Wash., are putting their 150 wolves up for adoption because it costs too much to feed them. For $[...] a month, sponsors can have their names on a specific wolf's pen and can visit the animal. Most of the animals are buffalo wolves, who preyed on bison until settlers wiped out the great animals. Then the wolves almost were wiped out, too. Loboland was set up as a nonprofit foundation in Pennsylvania in [...] and moved to Washington State six years ago. Admission fees support the preserve but the Lynches said that the number of wolves has grown and each needs 35 pounds of food a week.

* * *

In Port Moresby, Papua-New Guinea, the head of the country's new liquor licensing commission has been charged with drunken driving and assaulting a policeman. Mark Yere pleaded not guilty to the charges, which followed a Christmas Day crash between his car and a police wagon. The case was adjourned until March.

—SAMUEL JUSTIC[E]

CLASSIFIED ADVERTISEMENTS

AMERICA CALLING

MESSAGES, JAN. 4, 1978
ACD5ITP | GRW3ICH | SDN02PW
CJA5ITR | LNC3IVA | WEB52TR

MESSAGES, JAN. 3, 1978
BDO52AC | JRB52FP | SRS41CL
DHL03MA | LNT42CQ | TFK01CH
DSV32ZZ | MOE03CH | WBE52PN
ECF43AA | SMC51OK | YJR42NY
GEM41EW | SPC52Y5

ANNOUNCEMENTS

MCQUEEN California Ice Cream, Butter Pecan & 30 flavors more, with 3 stores in Paris located at Point Show - Champs - Elysées, Gallery Pt.-Neuf-Balle Jardinière, 24 R. de Passy. Tel.: 527.79.65.

SUN. N.Y. TIMES, WASH. POST jet Euro-delivery. Box 86, Mechelen, Belgium. T.: (32-15) 21.04.63

AA Wed. 8:30 p.m. American Church Paris. 551.38.90/325.75.00.

PERSONALS

MARIA PARTHEMOS, I love you and need you. Please contact urgently: American Embassy, Mr Hassitt, Stockholm, Sweden. Love, your Mother

K.W. OWEN. Anyone knowing his whereabouts please contact: P. Irwin, 77 7th Ave., N.Y.C.

BOOKS

CHURCHILL (SIR W.S.) First Editions, Autograph Letters and MSS., Books from his Library, etc. Catalogue available from Chas. J. Sawyer, No. 1 Grafton Street, London W1X 3LB.

SERVICES

ETHAN ALLEN INT'L

Furniture and decorating for your home away from home, office too! No charge for any of the following services: plans, delivery to ship or plane, all export documents. INTERESTED? Send for our 392-page guide. Ethan Allan, 71 5th Ave., N.Y.C. 10003.

NURSES QUALIFIED. For private patients, home or clinics, days or nights. Tel.: 359.62.66. Centre International d'Infirmières Privées, 66 Rue La Boétie, Paris 8th.

AMERICAN HOUSEPAINTER: tl.: Paris, 628.79.03.

U.S. LAWYER all courts, all cases, aggressive. 1215 N. Ross, Santa Ana, Ca. 92701, U.S.A.

EDUCATION

SPANISH IN SPAIN. All grades, individual or small groups. Possibility of living in apartments or Spanish families. INLINGUA, Plaza de las Flores 3, Malaga 5.

GRANDE BANQUE FRANCAISE
PARIS
AYANT PLACE IMPORTANTE DANS MARCHE INTERNATIONAL
recherche
DEALER
ayant bonne expérience marchés primaire et secondaire
DES EURO-EMISSIONS INTERNATIONALES.
Anglais courant, allemand souhaité.
Situation stable, perspectives d'avenir pour candidat dynamique désireux d'accéder à un poste de responsabilité.
Adresser lettre manuscrite avec curriculum vitae, photo et prétentions sous référence 51.146.
PUBLICITE ROGER BLEY,
101, rue Réaumur, 75002 PARIS, qui transmettra.

CAR RENTALS

SPECIAL PRICES for long periods & weekends. All types of cars available. SNAC, PARIS (16e). Tel.: 553.33.99.

AUTOMOBILES

We are looking for A CLEAN SEVILLE Located France. U.S. Plates. S.A.D.V.A., 129 Bld. Jean-Jaurès, 92110 CLICHY. Tel.: 737.71.13, 739.92.69.

AMERICAN CARS INTERNATIONAL. Import-Export General Motors, Chrysler, Ford, American Motors, utility cars, trucks, motor homes, campers. Contact: AMERICAN CARS, Ave. C.-F. Ramuz 38, 1009 Pully, Switzerland. Tel.: 021/28 11 55. Telex: 25749.

TAX-FREE CARS

B.M.W. concessionnaires G.B. Ltd., the U.K. importers can supply right or left-hand drive or U.S. specs. from stock. Few remaining 1977 us spec. vehicles e.g. 530i us including factory air and London delivery. from $11,665. 630 CSi us including factory air and London delivery from $20,540. Call us collect for an up-to-date stock position. We will ship anywhere. Tel.: London, 01-629.9277. Telex: 261360.

EXCEPTIONAL OFFER limited number ALFA ROMEO G.T.V. and Sedan USASPEC with free shipping Newark or L.A. plus substantial discount. Telephone: Dollar Sales, Via Veneto 169, Rome. 460140.

BOOMERANG MOTORS ATHENS. All tax-free cars, specialists for FIAT at lowest prices. 129 Vas. Sophias Ave. Tel.: 646 11 71.

MERCEDES, PEUGEOT, FIAT, etc. New & used. E.A.T., 216 Fbg. St.-Honoré, Paris. 924.96.56. Tx:641611.

CAR SHIPPING

TRANSCAR (U.K.) Ltd., 43/44 New Bond St., London, W.1. Tel.: (01) 491 4121; and at Liverpool—a part of the TRANSCAR group of companies, Europe's leading car shipping specialists: fully comprehensive service and low prices. Write or call now for brochure and quotation.

SHIP YOUR CAR TO U.S.A. VIA ANTWERP AND SAVE. Free hotel accommodation. Regular sailings. JFK/McGuire Airport delivery. AMESCO, Kribbestraat 2, Antwerp. Tel.: 31 42 39. Office for Germany, tel.: 0611-448071.

TO SHIP YOUR CAR from London at economical rates, regular sailings to U.S.A. Clerkenwell Car Exports Ltd - 01-251 4979

TRANSCAR, 10 R. Pergolèse, Paris Tel.: 500.42.84. Madrid: 411 19 61.

BAGGAGE SHIPPING

HOMESHIP WORLDWIDE movings, 22 Rue de Trévise, Paris-9e. Tel.: 246-24-55. M° Cadet.

PANALPINA, 10 Rue Pergolèse, 75116 Paris. Tel.: 500-42-84. LE HAVRE. Tel.: (35) 42-53-11.

FOR SALE & WANTED

U.S. AIRCRAFT FOR SALE: C182 full IFR-2400TT, $15,000. Write: Box 12,560, Herald Tribune, Paris.

MOVING

ALLIED VAN LINES INT'L
THE WORLD'S NUMBER ONE MOVER THROUGH PROFESSIONALISM.
GERMANY: INT'L MOVING SERVICES. Frankfurt, 0611-392-325. Munich, 089-8111069.
FRANCE: DESBORDES S.A., 33 Bld. Henri-IV, Paris. Contact: Mr. McBain. Tel.: 272.35.16, 272.30.58, 887.57.40.

GREECE
th. g. baxevanides & son Ltd. The largest, best equipped and reliable moving Company, 44 Syngrou Ave., Athens. Tel.: 9239483/4. Telex: 9470 Baxe Gr.

ART/ANTIQUES

VERY BEAUTIFUL XVIth A XVIIth century sculptured wood, model of Panthéon by Soufflot, Louis-XVIth fountain, for sale. Call: Sordet, Paris, 553.77.15, or 727.85.26.

HOTELS RESTAURANTS NIGHT CLUBS

GERMANY

NOERDLINGEN—Hotel Sonne. Room with bath, w.c. Top-class cuisine. Tel.: 09081-5067.

HOLIDAYS & TRAVEL

BEAUTA-FARM: Unique of its kind, worldwide reputation, 60-acre private park. Ask brochure at your Travel Agent or contact: KURHOTEL VALMONT, CH 1823 Glion - Montreux, Lake Geneva Switzerland.

CHARTER A BAREBOAT SAILER. Top quality large fleet from specialists: Hellenic Yacht Operations, A. Themistocleous 36, Piraeus, Greece. Tlx.: 2134 TXBK.

LOW COST FLIGHTS

The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below

I.S.T.C.
41 Bld. Bischoffsheim, 1000 Brussels, Belgium. Tel.: (02) 210.45.50. Schirmerstr. 17, 4000 Dusseldorf, Germany. Tel.: (0211) 35.06.16.

GLOBAL LOW COST AIR FARES. Sunshine Travels. Tel.: 242202. Sint Jacobsstraat 42, Amsterdam.

ESCORTS/GUIDES

NO USE IN SITTING ALONE IN your room, come see Paris with an exciting "COSMOS" escort. Tel.: 776.87.65, 24-hr. service.

ESCORT SERVICE, for well educated and attractive guides, Amsterdam, tel.: 24 77 31, Tx.: 17 17 5.

LONDON-ESCORTS, exclusive, very discreet. Tel.: U.K., 01-402 7748.

ESCORTS/GUIDES

WHEN IN LONDON call Chelsea Girl Escorts for the prettiest and friendliest girls in town. Tel.: 01-584 6513/2749.

EXCITING PARISIAN PARTIES and interesting night life Tel.: Paris, 531-49-72.

ELITE ESCORTS IN PARIS. Tel.: 542-43-04.

FOR YOUR ESCORT IN PARIS. Call: 720.73.88.

MISS ESCORT ATTRACTIVE guides in Paris. Call: 280-43-14.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

CHAMPS-ELYSEES
Magnificent 6 rooms, kitchen, 2 baths, phone, maid's room, luxurious period furnishings. Fr. 5,800. Call: 280.20.42.

American Advisory Service
Housing Problems? 602.40.40

16th - AVENUE FOCH
High class, reception + 2 bedrooms, 2 baths, maid's room + garage. Fr. 7,800. 793.79.51.

EMBASSY SERVICE: 265-67-79.

MONTPARNASSE: Professor own apartment, double living, 1 bedroom + 1 studio-bedroom, bath, phone, fully equipped, quiet, high class, from Jan. 15th, for 4 mos. No agent. Call: 548.10.85.

7th: 6th floor, balcony, double living, 2 bedrooms, 2 baths, garage, Fr. 5,000. Telephone to: 325.32.02.

BLD. LANNES: 4th floor, lift, 100 sq.m., double living + bedroom, kitchen, bath, phone. Fr. 3,200. Call: 224.00.10.

LARGE HOUSE, 6 beds, staff apartment, 1½ acres, 1 year owner abroad. 15 mins. Etoile-Concorde. Call: 642.62.38.

"PETIT BIJOU," heart Paris. Fr. 2,000, no charges. 887.76.56.

CONCORDE, 5 R. Cambon, 260.38.89: Rooms, studios, private shower, phone. Daily/monthly rate.

TROCADERO: Very nice & comfortable 2-room flat. 380.14.44.

MARAIS: ELEGANT APARTMENT, character, entrance, living, bedroom, bath, equipped kitchen, storage, cellar, phone, entirely furnished and decorated, old rustic. Fr. 2,500/monthly, charges included. Tel.: 278-08-13.

MADELEINE: Freestone building, 5th floor, studio, kitchenette, bath. Fr. 1,250. Tel.: 326-23-91.

RENTING MY CHARMING Left Bank 2-room apartment. Long term. Call: 261-78-15.

NEUILLY, on Bois de Boulogne: 4-room apartment, modern decoration, justified key money. Call: 742-08-00.

PARIS AREA UNFURNISHED

50 AVENUE FOCH:
High-class buildings, monthly rent + charges:
—Double living, parking included: Fr. 3,000.
—2 rooms, parking included: Fr. 3,500.
—2 rooms with large terrace, parking included. Fr. 5,000.
—4 rooms in duplex: Fr. 6,000.
—Large 4 rooms, parking included: Fr. 8,000.
Visit on premises from 10 a.m. to 6 p.m. Entrance: 124 Ave. Malakoff.

GEORGES-MANDEL: 6 rooms, 220 sq.m., kitchen, 2 baths, phone, possibility professional use. Fr. 4,600 + charges. Call: 924-92-45.

AVE. RACHEL: Artist's studio + 2 bedrooms, 105 sq.m., kitchen, bath, phone, redone. Fr. 3,100 + charges. Tel.: 924-92-45.

REAL ESTATE TO LET/SHARE

PARIS AREA UNFURNISHED

RUE MONTAGNE SAINTE-GENEVIEVE: Charming 2 rooms, all comfort, phone. Fr. 1,650 net. Tel.: 033-06-03.

M° TRINITE: 210 sq.m., newly redone, living, dining, 4 bedrooms, 3 baths. Fr. 4,500. Call: 622-02-17.

BLD. LANNES: Living + 1 bedroom, equipped kitchen, bath, phone. Fr. 2,000 + charges. Tel.: 224-00-10.

5th: Apartment, character, 3 rooms, approximately 85 sq.m., calm, beams, fireplace. Fr. 2,950 + charges. Tel.: 325-21-07.

16th & 17th: Nice 4 rooms, all comfort, impeccable condition, phone, sun. Tel.: 073-98-15.

REAL ESTATE TO LET/SHARE

PARIS AREA UNFURNISHED

5th: 5th floor, lift, hall, living, bedroom, kitchen, bath, balcony. Fr. 1,750 + charges. Telephone: 325-21-07.

GREAT BRITAIN

LONDON. For the best furnished flats and houses. Consult the specialists: Phillips, Kay and Lewis. Tel.: London, 629 8811.

ASCOT PROPERTIES for your luxury flat in London. Telephone: 01-486-1161

HOLLAND

EURO FLAT for your home away from home. Amsterdam 020-765462.

REAL ESTATE TO LET/SHARE

GREECE

LESBOS ISLAND: Top luxury villa, beautifully furnished, magnificent garden, private beach. Summer: $500 weekly. Winter: $300 weekly. C. Papadopoulos, Agnanostopoulou 63, Athens.

REAL ESTATE FOR SALE

PARIS AND SUBURBS

CHAMPS-ELYSEES: 2 rooms, all comforts, top floor terraces, fireplace. Tel.: 224-41-21.

REAL ESTATE FOR SALE

SPAIN

FOR SALE MALLORCA: Magnificent super deluxe villa overhanging sea, private beach, garden. Price: U.S. $450,000. Write: Box No. 50,527, Herald Tribune, Paris.

U.S.A.

FOR SALE BRANDON (VT) beautiful 18 room house, perfect condition on 2½ landscaped acres. Swimming pool could be used for many purposes. Asking price: U.S.$150,000, open for negotiation. Contact: Mrs. W. Tracy, Hotel Ritz, Barcelona, Spain. Tel.: 318.52.00.

REAL ESTATE WANTED AND EXCHANGE

SUMMER 1978 HOUSE EXCHANGE or Rental Wanted, 6-8 weeks. U.K., Switzerland or Mediterranean Coast. Privacy important. My 3-bedroom home is 1 hour north of San Francisco on 14 acres. Write: Dr. Mornell, 3 Madrona, Mill Valley, CA. 94941.

Europe's Business Message Center

ATTENTION BUSINESSMEN: Publish your Business Message in tomorrow's I.H.T. It will be read by 172,000 other businessmen in Europe, North Africa and the Mideast. Just telex us the text (telex: Paris 612832) before 11:00 a.m. and your ad will run the next day. We will bill you at U.S. $5.50 or local equivalent per line. You must include complete and verifiable billing address.

OFFICE SERVICES

GENEVA
Full Service is our Business
• International law and taxes.
• Mailbox, telephone and telex services.
• Translation and secretarial services.
• Formation, domiciliation and administration of Swiss and foreign companies.
Full confidence and discretion assured.
BUSINESS ADVISORY SERVICES S.A.
3 Rue Pierre-Fatio, 1204 Geneva. Tel.: 36 05 40. Telex: 23342.

YOUR GENEVA, SWITZERLAND, office address for mailbox, telephone, telex facilities and handling. ATLANTIC OFFICE SERVICES, 5 R. du Vieux-Collège, 1204 Geneva. Tel.: 022/21 40 99.

LONDON—LUXURIOUS SERVICED offices or just reliable prestige business address, phone answering, telex, etc., services. ADFONE Business Services Ltd. 19631, 150 Regent Street, London W1. Tel.: 01 439 6288. Telex: 261426.

PARIS ADDRESS, Champs-Elysées. Since 1957 I.S.P. provides mail forwarding, $25/month; telephone, telex, meeting rooms, 5 R. d'Artois, Paris-8e. Tel.: 359.47.04.

GENEVA ADDRESS: Mailbox/telex at the most advantageous rates. P.O.B. 42, CH-Geneva 16.

OFFICE FACILITIES. £8 per month. WEBS, 108-119 Oxford St., London W1R 1PA. Tel.: 01-437 8392.

YOUR OFFICE IN PARIS INTERAD, 5 Rue de Suresnes, 75008-Paris. 073.21.00.

GENEVA ADDRESS: Mailbox/telex at the most advantageous rates. P.O.B. 43, CH-Geneva 16.

BUSINESS OPPORTUNITIES

INVESTORS WANTED FOR FILM. 50 Limited Partnership Units/ $3,000 each N.Y.C. film. Offer solely thru offering circular & in those jurisdictions where legal. For information: Box 12,566, Herald Tribune, Paris.

BUSINESS OPPORTUNITIES

SALES REPRESENTATIVES

International manufacturer of audio accessories wishes to contact sales representatives in order to establish exclusive sales territories. Our products are record and cassette care accessories, as well as C-60 and C-90 cassettes. We are currently supplying many large European accounts. Senior company executive will visit Europe in mid-January 1978. Personal interviews will be arranged for interested representatives with parallel lines.

INTER-CASSETTE Ltd.,
8 Station Square, Rutherford, New Jersey 07070. Telex: 133 535.

A LAST PARADISE!
LANZAROTE
(CANARY ISLANDS)
Untouched, undeveloped, untroubled!
Shares now available in a conservative, tasteful holiday building development. Planned: bungalows and buildings up to 3 stories only (no high rise permitted).
Land will probably triple in value in 2 years. Each unit guaranteed by individual land title. Unit: DM 22,500.
For further information write or ring: Mr. Fattin, FKV, Lairco-Haus, Justinianstr. D-6 Frankfurt/M., Germany. Tel.: 0611-59 00 63.

CARIBBEAN TOURIST COMPLEX
Opportunity for an experienced hotel company to lease or manage on very favorable terms a brand new 200-room furnished tourist complex with many attractive features. For further information send qualifications to: Cipher OFA 4971 GZ to Orell Fussli Publicité S.A., CH-1211 Geneva 2.

BUSINESS PROPOSITION. Shipping and Forwarding Agents established in London with branches throughout the U.K. are looking for representatives abroad able to introduce business to them on a retainer or commission basis. Write in full confidence to: Box No. 3,484, I.H.T., 103 Kingsway, London, W.C.2.

BUSINESS OPPORTUNITIES

COMMODITY INVESTMENTS
Our clients are earning 25%-30% per year plus capital growth. Are You?
Agent enquiries invited: WORLD COMMODITIES, c/o InterFinance, 507 Fifth Ave., Suite 307, New York, N.Y. 10017.

Professional Group Admits Private Investor(s) for
Exceptional seaside development in IBIZA.
From: $50,000.
Partnership or ownership.
Write to: Sunset, 34 Rue de Savoie, Morges, Switzerland.

U.S. MANUFACTURER of swimming pool accessories (vacuums, head skimmers, hose, test kits, aluminum poles, brushes, tablet baskets, etc.) seeks established representative to cover all European countries. Must already be selling other products to swimming pool trade. Contact: L. Sosower, Pres., JED INDUSTRIES, Box 515, Teaneck, N.J. 07666, U.S.A., or at SPATEX in February.

AUSTRIAN SMALL LOAN COMPANY offers interesting investment possibilities. A-1010 Wien, Wipplingerstrasse 31. Tel.: (0222) 63 87 37. Telex: 07 6884.

BUSINESS SERVICES

MANAGEMENT AIR SERVICE: For your priority flights we have executive jets & turbo-props belonging to major corporations. Call: Paris, 256-46-53 or Telex: 680906.

REPORTS & TRANSLATIONS. Box 12,567, Herald Tribune, Paris.

OFFICES FOR RENT

PLACE DE LA MADELEINE: 640 sq.m. Fr. 27,740 monthly, possibility to be divided. 704.63.61.

FINANCIAL INVESTMENTS

SWISS FRANCS LIFE ASSURANCE-ANNUITY. For further information contact: International Continental Assurance Consultants, 28-32 London Road, Newbury, Berkshire, England. 48596.

PERSONNEL WANTED

SECRETARIES
FULLY BILINGUAL
(French-English)
for Bloomfield, N.J. Office of large French Co. Ideal for Americans wishing to return home with a job. Must have full secretarial skills and impeccable references. This is an excellent career opportunity. Please send complete C.V. to: Box 50,563, Herald Tribune, Paris. (An equal opportunity employer).

Urgently required:
SECRETARIES, TYPISTS, SWITCHBOARD & TELEX OPERATORS, ACCOUNTANTS
Apply to:
KELLY GIRL
Tour Montparnasse, Paris 15th. 87 Bld. Haussmann, Paris 8th. 85 Bld. Vincent-Auriol, Paris 13th. 130 Rte. de la Reine, Boulogne 92.

MINERVE SEEKS for AMERICAN FIRMS in PARIS: English, Belgian, Dutch or German secretaries, knowledge FRENCH required, English shorthand. Bilingual telexists. Write or phone: 138 Avenue Victor-Hugo, 75116 Paris, France. Tel.: 727 61.69.

LEADING U.S. MULTINATIONAL COMPANY seeks additional Sales and Management personnel in Germany. Applicants should be well educated with extensive sales experience in non-durable industrial products, be multilingual, and capable of advancement to management position. Opportunity is with the fastest-growing product of the packaging industry. Interviews will be conducted in Frankfurt starting January 30. Write: Arthur Graham, President, Free-Flow Packaging Corp., 2500 Middlefield Road, Redwood City, CA. 94063, U.S.A.

RESEARCH CENTER located Gare de Lyon area, urgently needs: ENGLISH MOTHER-TONGUE BILINGUAL SECRETARY SHORTHAND-TYPIST. The candidates should have a good command of French, be extremely organized, accurate & flexible. Interesting position for scientific oriented person. Please send C.V. and salary requirements to: Wertheimer, B.P. 272, 75827 Paris Cedex 17.

URGENT: Experienced shorthand typist English mother-tongue compulsory sought by import/export company Paris 8e. Call: 359.57.00.

PERSONNEL WANTED

AUDIO TYPIST
English mother-tongue, wanted by trade mark department of Int'l company, Paris 17th. Spoken French, organization and flexibility a must. Please send C.V. & salary requirements to: Personnel Manager, B.P. 272, 75827 Paris Cedex 17.

Urgent:
SHORTHAND TYPISTS BILINGUAL SECRETARIES, fast speed. TYPISTS BILINGUAL SECRETARIES for long duration. Write with references to: Eclair Courrier, 23 Ave. Franklin-Roosevelt, Paris-8.

CENTRE OE LANGUES requires
ENGLISH or AMERICAN TEACHER
with experience and papers. About 15 hours a week.
Ask for Mme Laguens, Mr. Roux. Tel.: 525-56-79, 525-59-84.

THE PARIS METRO REQUIRES full-time, bilingual, production manager. Applicants must be acquainted with layout, typography & technical aspects printing. Write the: Publisher, The Paris Metro, 31 Rue des Francs-Bourgeois, Paris 4th.

WANTED experienced full-time income tax preparer in excellent Frankfurt U.S. military community. Write for terms: Franklin L. Potter, Atty., Adickesallee 57. Tel.: (0611) 550815.

EXPERIENCED ENGLISH teacher needed urgently. Call: Paris, C.I.A.V., Jan. 5th, 10-12 a.m., 2-4 p.m., 540-44-28.

STATISTIC / SOCIOLOGY / work home. Call: Lille (20) 57 53 28.

PERSONNEL WANTED

IMMEDIATE OPENINGS in American Int'l Companies for English mother-tongue secretaries & [...]ists. Shorthand & knowledge French desirable. E.E.C. nationals or valid working papers. Personnel Research, 11 R. Montmartre, Paris 1st. 236.97.[..] 236.96.63.

SITUATIONS WANTED

YOUNG TEACHER of ENGLISH with work permit, car and phone. Call: 874-76-24, mornings.

SINGLE YOUNG WOMAN, librarianship diploma, English mother-tongue, excellent French, is looking for a job (salary, fees) that will use her following capacities. Organization (relations, conferences). Proven ability. Experience & flair decorating. Sense of humor. [...] years familiarity with Paris. Way of Life & French administration. Irresistible on the phone. Typing when essential. Tel.: Paris, 723-31-59.

EXECUTIVE SECRETARY, bilingual, seeks job half day. Box 50,578, Herald Tribune, Paris.

DOMESTIC SITUATIONS

SITUATIONS WANTED

YOUNG MAN, 30, English/Spanish, Italian/Portuguese speaking, seeks job in a bar, hotel, private home. Paris: 202-[...].

ENGLISH MUM'S HELPS. Now free now. NASH Agency, 27 Grand Parade, Brighton, U.K. T.: 6[...]

AMERICAN BABYSITTER available. Tel.: Paris, 754.35.70.

PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTION
at our office nearest you

AUSTRIA: Mr McKim White, Bankgasse-8, Rm 215, Vienna 1. (Tel.: 63-84-06.)
BELGIUM: Mr Bill Finnerty 23 Ave. de la Toison-d'Or Bte 12, 1060 Brussels (Tel.: 513.5740.)
BRITISH ISLES, SCANDINAVIA: Contact: Paris Office for subscriptions. For advertising only contact: Mrs. Susan McBryde, I.H.T., 103 Kingsway, London, W.C.2 (Tel.: 242 6593. Telex: 262.009.)
GERMANY: Contact: Paris Office for subscriptions. For advertising only contact: Miss I. Oettinger, I.H.T., Grosse Eschenheimer Strasse 43, Frankfurt / Main. (Tel.: 28 36 78. Telex: 416721, IHT D.)
GREECE: Mr Jean-Claude Rennesson, Pindarou 26 Athens. (Tel. 3618397.)
IRAN: A.R.M. Mahmudi 12 Bastami Street, Koorosh Kabir Ave., Tehran 15, Iran Tel.: 232908
ITALY: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Roma. (Tel.: 679-34-37.)
LEBANON, SYRIA & JORDAN Trans Arab Media Advertising Management (TAMAM) P.O. Box 685, Beirut, Hamra tel.: 340044, Sursock, tel.: 335252.
MOROCCO: Mr. R.A. Stagg, 2 Rue Murdoch, Casablanca (Tel.: 27.36.83 or 22.00.90.)
NETHERLANDS: Mr. A. Tassing, Hobbemastraat 26, Amsterdam 1007 Tel.: 78 86 66/76 86 67 Tlx.: 13133
PORTUGAL: Mrs. Rita Ambar 32 Rua das Janelas Verdes, Lisbon. (Tel.: 672793 & 662544.)
SOUTH AFRICA: Mr Charles H. Smith, 707 Pan African House, 77 Troye St. Johannesburg 2001, South Africa. (Tel.: 230717 Telex: 8-4013.)
SPAIN: Alfredo Umlauff Sarmiento, Pedro Texeira 8, Iberia Mart 1, Office 322, Madrid 20, Spain. Tel.: 455-21-00. Tlx.: 23357 MARTE 23354 MARTE.
SWITZERLAND: Mr. Marshall Walter and Guy Van Thuyne, Ave. des Deserts 21, 1009 Pully/Lausanne. Tel.: (021) 28.30.91
U.S.A.: Mr. John Quinlan, International Herald Tribune, 444 Madison Ave., New York 10022 (Tel.: (212) 752-38-[..])
FRANCE & OTHER COUNTRIES: 181 Ave. Charles-de-Gaulle, 92200 Neuilly-s-Seine Tel.: 747-12-65 Telex: 613[..]

* Classified Ads * Subscriptions * Renewals
PROMPT AND EFFICIENT SERVICE IF YOU PLACE YOUR CLASSIFIED AD BY MAIL.
Send this coupon to the nearest IHT office together with text of your ad. You will be advised by return mail of exact cost of your ad in your local currency. For your guidance the basic rate is U.S. $5.50 per line per day + local taxes. There are 25 letters, signs or spaces in the first line and 30 in the following lines. Minimum space: 2 lines.

Name. ....
Address: ....